

Task Force on Climate-Related Financial Disclosures (TCFD)

Executive Summary

The Company, Gore Street Energy Storage Fund (GSF), does not fall within the scope of the UK Financial Conduct Authority (FCA)'s climate-related reporting requirements but has chosen to voluntarily report in alignment with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) to promote transparency around governance and consideration of climate-related risks and opportunities as part of the broader investment strategy.

The following chapters provide information on the Company's governance, monitoring and management of climate-related risks during the FY2025/26 financial year.

The report comprises the four pillars of the TCFD framework:

Governance

This section provides information on the Company's oversight of climate-related risks and opportunities.

Strategy

This section details actual and potential impacts of material climate-related risks and opportunities on the Company's business, strategy and financial planning.

For the Company's portfolio, environmental conditions are considered throughout asset development and operation to support an effective low-carbon transition.

Risk Management

This section details how the Company identifies, assesses and manages climate-related risks (and opportunities).

Metrics and Targets

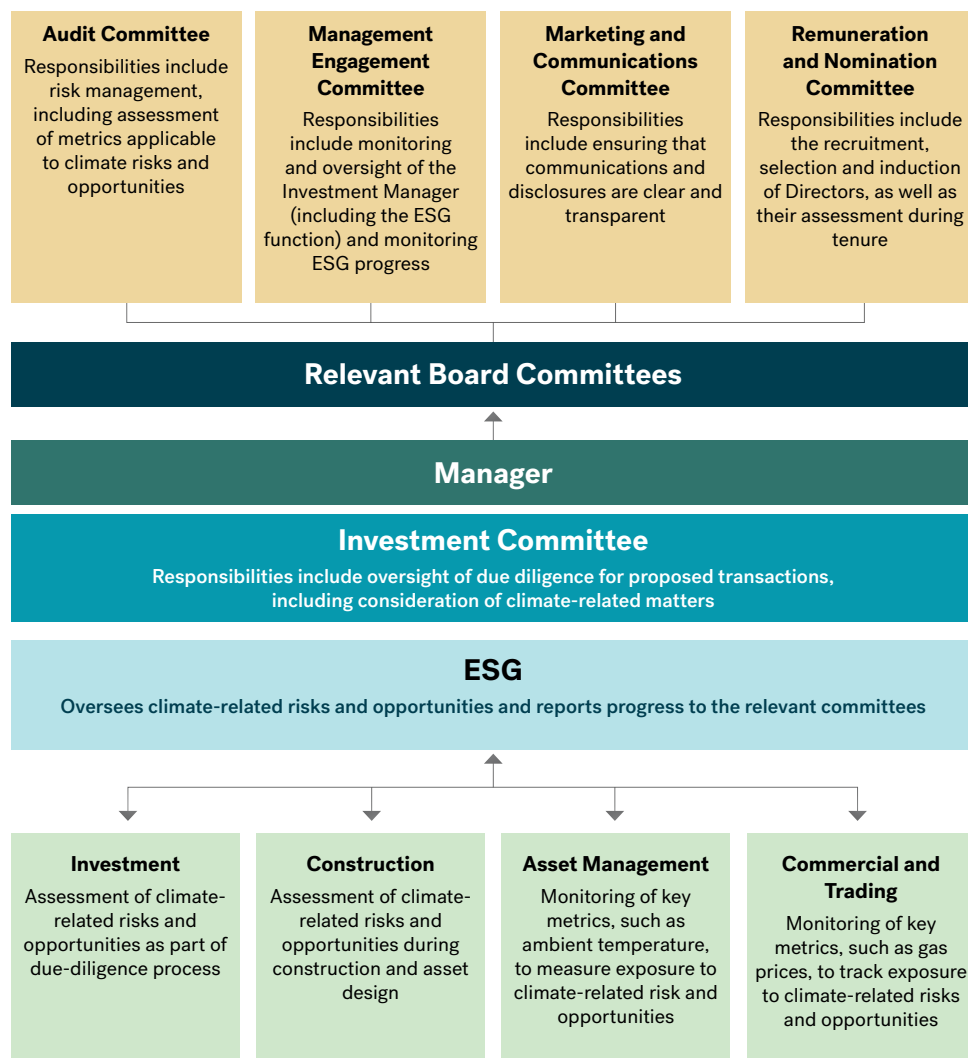
This section details measures used to assess and manage material climate-related risks and opportunities.

Pillar 1: Governance

Board Oversight

The Board, comprising five Directors, oversees the Company's business, strategy and investment activities in line with the Articles, the Companies Act and the Responsible Investment Policy, including consideration of climate-related risks and opportunities.

Figure 6: Board Oversight



The Audit Committee has delegated authority from the Board and is responsible for monitoring the integrity of financial reporting, quality and effectiveness of external audit, risk management and the system of internal control. This has included reviewing the Company's ESG disclosures, such as the SFDR Annex IV in the annual report, and receiving a methodological report. The relevant SFDR metrics in this context are the total greenhouse gas emissions of the Company, as well as the avoided emissions. The Audit Committee also requires material service providers to share their ESG policy and carbon footprint (including greenhouse gas and energy usage reporting). Over the last reporting period, the Board oversaw the implementation of the Company's disclosure requirements under Article 8 of SFDR, and the newly introduced UK-based sustainability disclosure requirements (SDR). In conjunction with the continued reporting against several voluntary frameworks to guide its sustainability strategy, including the TCFD and UN PRI.

The Management Engagement Committee is responsible for the monitoring and oversight of the Investment Manager's performance, and confirming the Investment Manager's ongoing suitability, as well as reviewing and assessing the Company's other service providers. In a typical year, the committee would review ESG providers, however given the recent appointment of the current advisors and other reports from the ESG function, this was not required for the reporting period. All Directors are members of the committee. The Marketing and Communications Committee is a newly formed Committee consisting of all Directors. The Marketing and Communications Committee is responsible for overseeing the development of the marketing and communications strategy and monitoring its implementation.

The Remuneration and Nomination Committee, which includes all Directors, is responsible for induction of Directors and their assessment during their tenure.

The Investment Manager, Gore Street Investment Management (GSIM), provides the Company with investment management and risk management services. Through the Investment Manager, the Board has established a framework to identify and manage the Company's principal risks and opportunities, including those relating to climate change and the climate transition. The Investment Manager reports to the Board on a quarterly basis, ensuring that the Directors are kept updated on progress of investments and climate-related matters with potential to impact the Company's strategy or financial performance. The Board approved an addendum to the key contracts agreement, to continuously monitor the Investment Manager's alignment with the Company's Responsible Investment Policy.

Early in the reporting period, the Board underwent training on climate-related issues which could affect the Company. Following the appointment of five new Directors after the training was conducted, the new Board will undergo similar training on climate-related matters.

Management's Role in Assessing and Managing Climate-Related Risks and Opportunities

The **Investment Committee** oversees the financial, legal and technical diligence of proposed investments, ensuring alignment with the investment policy and consideration of climate-related and ESG factors that could affect financial performance. The Committee comprises four members with renewable energy expertise and receives regular project reporting.

The Manager's **ESG function** works closely with the investment, construction, asset management and commercial teams to implement the Company's sustainability strategy. Climate-related considerations are integrated throughout the investment lifecycle in line with the Responsible Investment Policy. A physical risk assessment has also been conducted for the ten assets most exposed to hazards, helping to strengthen future investment and development decisions.

The Manager is responsible for ensuring the Company's assets are optimally managed and available to provide grid services that support the integration of renewable energy. This is a core element of the Company's sustainability strategy and contribution to the low-carbon transition.

The Manager further contributes to industry working groups to improve ESG management processes across topics such as fire safety and emissions accounting.

Pillar 2: Strategy

Risks & Opportunities

The Company recognises the role it plays in grid decarbonisation and has, therefore, adopted the recommendations of the TCFD to effectively identify and manage its risk exposure and explore climate-related opportunities and their impact on the business and investments.

Climate-related risks and opportunities can be classified as i) transitional and ii) physical:

- **Transition risks and opportunities** arise from the shift to a low-carbon economy and can be influenced by evolving policies, legal frameworks, technological advancements, market responses and reputational considerations.
- **Physical risks** encompass the impact of acute climate-driven events, such as extreme weather, alongside chronic long-term shifts in temperatures, precipitation patterns and variability in weather patterns.

A shortlist of risks and opportunities is described on the next page.



Transition Risks and Management Responses

Table 1: Transition Risks and Management Responses

Type	Transition Risks	Potential Impact	Management Response	Financial Impact
Market	Volatility in commodity pricing: Commodity price fluctuations (e.g. lithium) could increase capital and operational costs.	Volatility in the cost of raw materials, such as lithium or cobalt, could lead to increased capital and operational costs.	Projected revenue curves used in investment analysis already factor in potential commodity price fluctuations. The Company is ultimately technology agnostic and continues to monitor emergent technologies which would be less sensitive to critical minerals.	Capital cost, as this would lead to increased battery pack pricing by a potential supplier. This could also increase repowering costs (i.e. replacing battery cells), affecting opex.
	Renewables slowdown: A slowdown in renewable energy deployment could reduce the demand for battery energy storage services.	A slowdown in renewable energy deployment due to political and economic uncertainty poses a moderate risk, potentially reducing battery storage demand. This risk could grow if incentives for wind and solar decline or policies shift towards nuclear energy, impacting the sector's growth and profitability.	The Manager continuously monitors the policy landscape and renewable penetration trends for countries of operation, which helps manage risk exposure. The Company's diversified portfolio across five markets mitigates the risk associated with a slowdown in renewable energy deployment in any one market. The Company's investment policy is open to all OECD markets, affording some protection from potential policy and market shifts that could impede renewables growth. The Manager engages with policymakers and regulators through its membership in trade associations (such as Electricity Storage Network and Energy Storage Ireland).	Revenue could be impacted, as the demand for grid balancing services would decrease, leading to market saturation. The remuneration for an asset has the potential to decrease.
Reputation	Stakeholder expectations: The growing focus of stakeholders on ESG-related issues can increase near-term operational costs to meet expectations regarding ESG performance and disclosure.	Battery supply chains face risks from geopolitical tensions, ethical labour concerns and environmental impacts, complicating supply chain operations and increasing costs. Investor demands for climate transparency and anti-greenwashing regulations further drive reporting obligations and expenses.	The Manager has a dedicated ESG function working with internal and external stakeholders, including ESG advisers, to monitor and mitigate potential ESG risks. External ESG advisers help interpret and progress ESG disclosure requirements, reducing the risk of non-compliance and enhancing disclosure quality. The Company reports against a number of mandatory and voluntary frameworks, including SFDR, TCFD, SDR and UN PRI, to meet the growing demand for transparency and ESG disclosures from investors.	P&L cost; as stakeholder expectations grow, further and more detailed ESG requirements and disclosures could lead to higher costs.
Reputation	Reputational damage: Businesses could face reputational damage from negative environmental and social value chain impacts.	The energy storage sector faces increasing scrutiny over its environmental and social practices, exacerbated by a lack of transparency in the supply chain and uncertainties surrounding end-of-life battery disposal. As the Company has limited direct oversight over the supply chain activities and end-of-life treatment processes, it faces heightened reputational risks associated with ESG issues. This highlights the importance of improving supply chain transparency and traceability to promote responsible and sustainable practices across the whole battery value chain.	The Company has several processes to identify and mitigate supply chain risks: i) Supplier Know Your Client (KYC) checks, ii) Contractual requirements for partners to comply with all applicable regulations; and iii) the Company's Code of Conduct. Data is collected from EPC, asset management (AM) and operations & maintenance (O&M) suppliers on an annual basis as part of the Company's SFDR reporting.	P&L cost from potential litigation.
Policy and Legal	Policy uncertainty: Political changes and discrepancies between stated climate policy and actual transition pathways can result in uncertainty regarding clean energy incentives and revenue projections.	The disconnect between net zero ambitions and the necessary policies to incentivise the market poses a challenge when projecting revenue for third-party providers.	The Company's investment policy is open to exploration of all OECD markets, mitigating the risk of uncertainty in any one market. Merchant revenue forecasts: The investment analysis accounts for stated policy climate scenarios in its revenue projections for certain commodities. Additionally, the Manager monitors policy and market developments in existing and potential markets to track policy-related risks, partly through trade associations, policymakers and regulators.	Revenue; a variable market landscape with respect to connections reform and renewable energy penetration could lead to a changing landscape of revenue streams for the Company.

Physical Risks and Management Responses

Table 2: Physical Risks and Management Responses

Type	Physical Risks	Potential Impact	Management Response	Financial Impact
Acute	Acute physical hazards: The occurrence of heatwaves, wildfires, storms or floods could result in potential damage to project infrastructure, disruption to supply and business operations and increased insurance costs.	Energy infrastructure such as battery energy storage systems is vulnerable to extreme weather events, potentially leading to downtime and revenue loss. As extreme weather events such as heatwaves and floods become more frequent and severe, they could threaten operational assets and potentially increase insurance costs and overall risk exposure for the Company's investments.	Pre-investment in a particular region, the Manager considers relevant climate-related factors, including risks from physical hazards. When designing new assets, technical specifications are evaluated with consideration of expected local climate conditions. Where specific risks have been identified, the Manager's technical teams incorporate adaptive measures into the asset design to increase resilience.	P&L cost; these can be attributed to replacement/repair costs for infrastructure, as well as insurance claims and potential delays to on-site maintenance.
Chronic	Chronic physical hazards: Extreme temperatures could exceed asset design parameters, potentially leading to disruption to services and reduced asset performance.	Long-term temperature changes, particularly under higher warming scenarios, increase the likelihood of extreme temperatures exceeding asset design parameters, posing a potential risk to the performance and reliability of the energy storage systems. This risk not only affects the operational efficiency of energy storage projects but also requires additional measures for asset maintenance and resilience, thereby potentially increasing operational costs.	Pre-investment in a particular region, the Manager considers relevant climate-related factors, including risks from physical hazards. During the design phase, the Manager's technical team evaluates specifications with consideration of expected climatic conditions. For example, ambient temperature ranges over the design life are considered in HVAC, cable and transformer design requirements.	P&L cost; these can be attributed to replacement costs for infrastructure, as well as insurance claims and potential delays to on-site maintenance.



Opportunities and Management Responses

Table 3: Opportunities and Management Responses

Type	Opportunity	Potential Impact	Management Response	Financial Impact
Markets (technology)	Technology: Increased investment in clean technology could lead to new low-carbon/climate-resilient energy storage technologies becoming available.	The need to transition to a low-carbon economy has spurred on R&D and investment in new energy storage technologies that could offer benefits such as reduced reliance on critical minerals, reduced carbon footprints or improved efficiency.	The Company's investment policy is technology agnostic and would consider new technologies with an appropriate risk/reward profile. The Manager maintains relationships with suppliers of existing and emerging technology, putting it in a good position to adopt new and improved technology.	Revenue; this could be attributed to a greater demand for BESS to match renewable growth as the demand for grid balancing services and peak shifting grows.
Markets (policy)	Alignment with transition policy: Ambitious climate and energy policy can encourage the uptake of clean energy generation.	Increased renewables rollout, in turn, increases the demand for energy storage assets, creating favourable market conditions for the Company with potential for increased revenue.	The growth rate of current and potential future renewables penetration is a key input into the Company's investment analysis to ensure market alignment with energy storage demand. Energy transition policy incentives and climate-related policy are considered in the Company's analysis of revenue curve projections.	Revenue; this could be attributed to a greater demand for BESS to match renewable growth as the demand for grid balancing services and peak shifting grows.
Markets	Cost of carbon: Carbon price growth increases the generation price of electricity, incentivising the substitution of fossil fuels with clean energy alternatives.	The increasing global prevalence and costs of carbon pricing mechanisms such as carbon taxes or cap-and-trade schemes provide an incentive for the transition to clean energy alternatives as electricity generation from fossil fuels becomes more expensive. In turn, this can drive demand for energy storage solutions to facilitate the integration of intermittent renewables into the grid and reduce reliance on fossil fuels.	The Company's investment policy is to operate in OECD countries where the wholesale energy price is often influenced by the carbon price, thereby driving demand for clean renewable energy and storage solutions.	Revenue; this could be attributed to higher electricity prices, resulting in an improved revenue profile by integrating the environmental benefit of BESS (reduced curtailment and improved renewable energy integration).
Products and Services	Access to capital: Battery energy storage supports the clean energy transition and is an attractive asset class for green financing.	The energy storage sector is poised for significant growth as it plays a crucial role in facilitating the transition to renewable energy sources. As demand for clean energy solutions rises, energy storage funds stand to benefit from heightened investor interest.	As a Company exclusively investing in utility-scale energy storage systems, the Company is inherently aligned with the clean energy transition and has the potential to attract capital from investors looking to invest in these technologies.	Revenue upside; this could be attributed to the build-out of pre-construction assets (458.05 MW), increasing the proportion of the portfolio which is revenue-generating.
Resilience	Acute and chronic physical hazards: Increased volatility of climatic conditions (including heat, wind and solar) can lead to more frequent demand peaks for energy storage.	Increased volatility of climatic conditions presents an opportunity for the Company as more frequent demand peaks for energy storage are expected due to severe weather events like heatwaves, windstorms and fluctuating solar output. The volatility in renewable energy production, thermal loads and electricity prices can enhance revenue if the Company effectively captures and manages these peaks.	The Company holds assets in regions that already experience extreme climate conditions, including Texas, where winter storms and summer heatwaves have exposed vulnerabilities in the state's power grid.	Revenue; attributed to increased need for grids to manage renewable energy volatility.

Physical Climate Risk Assessment

The Company conducted a physical climate risk assessment across its investments in the US, GB, Ireland and Germany. Ten assets were identified as both the most exposed to climate-related hazards and broadly representative of the portfolio. A summary of this assessment is available in the Company's 2024 TCFD report.

To assess potential physical climate impacts on these assets, the Company conducted climate scenario analysis using three scenarios over 5-, 15- and 30-year time horizons, consistent with TCFD recommendations. The 30-year horizon was considered the most representative of potential risks as it most closely reflects asset lifespan. Further details on the thresholds for the relevant climate risks are available on request.

Figure 7: Climate Change Scenarios Based on IPCC Shared Socioeconomic Pathways

1	Scenario name	Strong Mitigation	- This scenario represents the optimal sustainable path. It encompasses socioeconomic and representative emissions pathways consistent with a gradual and pervasive global shift towards a more sustainable future. - Global mean temperatures will rise by approx. 1.8°C by 2100, in line with the target of the Paris Agreement on climate change.
	Warming trajectory	1.8°C by 2100	
	Underpinning scenario data	SSP1-RCP2.6	
2	Scenario name	Middle of the Road	- This scenario represents a middle path with challenges to climate change mitigation. Overall emissions continue to rise through mid-century before beginning to decline. - Global mean temperatures will rise by approx. 2.4°C by 2100.
	Warming trajectory	2.4°C by 2100	
	Underpinning scenario data	SSP2-RCP4.5	
3	Scenario name	High Emissions	- This scenario represents a future where the world continues its current trajectory. Global markets are increasingly integrated and total population and per capita consumption have increased. - Global mean temperatures will rise by approx. 4.3°C by 2100.
	Warming trajectory	4.3°C by 2100	
	Underpinning scenario data	SSP5-RCP8.5	

Hazard Findings

From the climate hazards assessed, several of the Company's assets demonstrated exposure to wildfires, heatwaves and water stress. From the analysis, water stress was identified to present the greatest exposure to the Company's assets; however, this exposure is not expected to have a material impact on operations due to negligible levels of water consumed on-site. On average, exposure to sea-level rise, flooding and tropical storms was low across the three different scenarios.

Impact: Heatwaves

High temperatures and heatwaves can accelerate battery degradation and reduce the lifespan of energy storage assets. To mitigate this risk, the Company's assets are designed to operate under local environmental conditions, including climate change impacts and expected temperature extremes. Across the portfolio, assets are designed to operate within temperatures ranging from -20°C to 40°C, with appropriate tolerances where required. The Manager's asset management team continuously monitors asset performance and acts as needed to address climate-related risks.

Table 4: Climate Change Impacts by Geography Based on Climate Change Scenarios (30-year scenario)

Hazard	Scenario	United States	Great Britain	Ireland	Germany
Water stress	Strong Mitigation	High	Low	Medium	Medium
	Middle of the Road	High	Low	Medium	Medium
	High Emissions	High	Medium	High	Medium
Heatwaves	Strong Mitigation	Medium	Low	Low	Low
	Middle of the Road	Medium	Low	Low	Low
	High Emissions	High	Medium	Medium	Medium
Wildfire	Strong Mitigation	Medium	Low	Low	Low
	Middle of the Road	Medium	Low	Low	Low
	High Emissions	Medium	Low	Low	Low
Sea-level rise	Strong Mitigation	Low	Low	Low	Low
	Middle of the Road	Low	Low	Low	Low
	High Emissions	Low	Low	Low	Low
Flooding	Strong Mitigation	Low	Low	Low	Low
	Middle of the Road	Low	Low	Low	Low
	High Emissions	Low	Low	Low	Low
Tropical storms	Strong Mitigation	Low	Low	Low	Low
	Middle of the Road	Low	Low	Low	Low
	High Emissions	Low	Low	Low	Low

Climate Resilience

Despite posing some risks, the climate transition is likely to create opportunities for the Company. BESS provides critical grid services, such as balancing supply and demand, which is becoming increasingly important as renewable generation grows.

By managing physical climate risks throughout the asset lifecycle, the Company is well positioned to remain resilient while capitalising on transition-related opportunities. Climate-related considerations, including policy developments and market conditions, are incorporated into investment decisions and the Company will continue to review their relevance as risks and opportunities evolve. The Company acknowledges that further work is needed to prioritise risks and better understand how opportunities can be realised and considers this to be the next stage in its TCFD-alignment journey.

Pillar 3: Risk Management

Processes for Identifying and Assessing Risks and Opportunities

The Company's risk management approach has continued to evolve since its first year of reporting to provide a more comprehensive framework for identifying and mitigating risks. A gap analysis was conducted, combining insights from internal experts and external consultants to identify the most material risks and opportunities across the Company's operations. The methodology used to identify, prioritise and assess these risks and opportunities, as well as the effectiveness of existing and planned risk management measures, is outlined below.

Figure 8: Risk Management Strategy



Specific risk management responses in place are described for each risk and opportunity in Tables 1-3.

Processes for Managing Risks and Opportunities

The Board has overall responsibility for the Company's risk management and internal control framework, including the management of climate-related risks and opportunities at the principal risk level. Through the Manager, it has established policies and processes to manage and mitigate risks, which are monitored by the Audit Committee. These are implemented across the investment, construction, commercial and asset management teams. The ESG function reports quarterly to the Board on climate-related matters and the implementation of the Responsible Investment Policy.

Climate-related risks are considered throughout the investment lifecycle. Due diligence on new investments includes assessments such as flood risk and supplier reviews to identify and manage potential risks before investment and construction. Asset design incorporates climate resilience measures, including, for example, temperature tolerances or flood mitigation features. Once operational, assets are actively monitored by the asset management team to manage physical climate risks.

Risk Management Integration

Transition and physical climate risks are integrated into the Company's principal risk register as a standalone risk. However, owing to the nature of the Company's business and exposure to the climate transition, climate-related risk drivers are also reflected in other principal risks including:

- Exposure to lithium-ion batteries, battery manufacturers and technology changes (transitional technology driver);
- Delays in grid energisation or commissioning (transitional market driver).

Pillar 4: Metrics and Targets

The Company uses several metrics to assess and monitor climate-related risks and opportunities. As an Article 8 product under SFDR, the Company has identified a set of principal adverse impacts (PAIs) which it uses to assess its ESG performance, including exposure to climate-related risks and opportunities. A full list of PAIs with a description of the methodology used to calculate them can be found in the SFDR section of this ESG Report.

Metrics Used to Assess Climate Risks and Opportunities

The Company recognises the importance of using metrics aligned to its key climate-related risks and opportunities to track their development over time and assess the effectiveness of management responses. Existing metrics are largely aligned with the SFDR PAIs reported by the Company.

The following table below sets out the Company's alignment with the TCFD-recommended cross-industry metrics and associated risks and opportunities.

Table 5: Metrics Used to Assess Climate Risks and Opportunities

TCFD Metric Category	Metrics	Rationale for Inclusion
GHG Emissions: Absolute Scope 1, 2 & 3 emissions intensity.	Scope 1, 2 & 3 emissions (tCO ₂ e)*. Weighted average carbon intensity (tCO ₂ e/£M)*.	The Company has been reporting GHG emissions since 2021/22. Tracking emissions helps to monitor the Company's exposure to reputational and policy risks.
Transition Risks: Amount and extent of assets or business activities vulnerable to transition risks.	Exposure to companies active in the fossil fuel sector. Share of non-renewable energy consumption and production (%). Energy consumption intensity per high-impact climate sector GWh/£M. Operations and suppliers at significant risk of incidents of child labour*. Operations and suppliers at significant risk of incidents of forced or compulsory labour*. Number of identified cases of severe human rights issues and incidents*.	The Company is exposed to market and policy changes in addition to reputational impacts under the climate transition. Monitoring exposure to human rights issues and fossil fuel companies supports the management of reputational risks, while the measurement of non-renewable energy consumption & production and energy consumption intensity supports the management of policy and legal risks.
Physical Risks: Amount and extent of assets or business activities vulnerable to physical risks.	The Company is investigating an appropriate metric to track progress for this category. Based on the physical risk assessment referred to in earlier sections, where assets are exposed to physical risks, these either pose limited potential for material impacts (water stress) or are appropriately managed (heatwaves).	In 2021/22, the Company conducted a physical climate risk assessment for the portfolio, which was updated in 2023 to include the Big Rock asset in California.
Climate-related Opportunities: Proportion of revenue, assets, or other business activities aligned with climate-related opportunities.	Net CO ₂ emissions avoided*. Total renewable electricity stored*. Wholesale gas prices. Renewable penetration in OECD countries.	The Company was launched in May 2018 to deliver sustainable returns to investors while supporting the energy transition through the deployment of energy storage systems. This technology is a key lever in the decarbonisation of global grid systems by facilitating the integration of variable renewable energy generation. To measure the size of the opportunity from its products and services, the Company has chosen to measure and disclose the amount of renewable electricity it stores and the avoided emissions. The Manager continues to collaborate with industry participants to improve avoided emissions methodologies over time. Additional metrics such as wholesale gas prices and renewable penetration are tracked internally as part of the commercial forecasting and investment strategy and are used to determine when and how the Company should seek to capitalise on its opportunities.
Capital Deployment: Amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Value of investments.	In monitoring the value of new investments and the total of new projects receiving investment, the Company has direct oversight of the amount of investment deployed towards climate-related opportunities.

* PAIs – details of the methodology and yearly changes to these metrics can be found on pages 30-31 as well as the Annual Report and Financial Statement FY2025/26.

Development Targets

The Company will continue to develop its voluntary climate-related financial disclosures and the underlying analysis required to assess potential impacts and integrate climate considerations into business and financial planning.

In 2024, the Company's ESG advisers undertook a readiness review against the TCFD guidance and IFRS S2 requirements, which has informed the following selection of targeted development areas for the coming years.

Table 6: Development Targets per TCFD Pillar

TCFD Pillar	Climate-Related Disclosure Development Targets
Governance	Assess the skills and competencies of the Board relating to climate issues affecting the Company and conduct Board training, if needed, to ensure that there is a solid understanding of material issues impacting the Company.
Strategy	Assess the potential financial impact from risks and opportunities across forward-looking climate scenarios and time horizons, building on existing future revenue projection and asset specification methodologies. Develop a strategy for engagement activities with suppliers and peers that is aligned with broader strategic ambitions.
Risk Management	Further integrate consideration of climate-related risks (and opportunities) into risk management processes and business planning discussions with a clear process for both pre-investment and operational phases. Formalise climate considerations into the Company's internal processes, including the risk management policy and control mechanisms for managing climate impacts.
Metrics & Targets	Explore additional KPIs that can be used to track risks and opportunities and seek to set targets related to these. Continue to develop the avoided emissions calculation methodology to quantify the benefit of ancillary services.





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