Ecofin Global Utilities and Infrastructure Trust plc ('EGL' or the 'Company')

Monthly Factsheet - data as at 31/01/2026

Investment objective

The Company's investment objectives are to achieve a high, secure dividend yield on its investment portfolio and to realise long-term growth in the value of the portfolio for the benefit of shareholders while taking care to preserve capital.

Cumulative Performance (to 31 January 2026)

(all total returns in £)	1m	3m	6 m	1Y	3y	5y	Since Launch*
Net Asset Value (NAV)	3.1	0.9	7.3	27.1	34.6	68.6	168.5
Share Price	3.5	3.1	11.1	32.1	26.3	55.7	218.3
S&P Global Infrastructure Index	2.9	3.1	7.0	13.0	31.6	73.2	92.3
MSCI World Utilities Index	1.8	-1.2	5.3	14.5	31.5	55.5	105.5

*26 September 2016.

Source: Morningstar. Performance is shown on a total return basis, i.e., assuming re investment of dividends. **Past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested.**

Manager's comments

After a strong performance over the calendar year 2025 (NAV +26.6%), EGL had a solid start to 2026 with the NAV rising 3.1% and share price up 3.5% in January (all in GBP total return terms). This was ahead of underlying indices, S&P Global Infrastructure (+2.9%) and MSCI World Utilities (+1.8%), in a context of broadly flat general equity markets. Utilities and infrastructure stocks were among January's standout performers, buoyed by investors' hunt for defensive income, and renewed enthusiasm for long-duration energy and grid assets.

EGL's UK holdings were the top performance contributors (+7.8%, notably with SSE +11.2%, National Grid +8.1% and Drax +7.6%), followed by Europe ex-UK (+3.9%, with RWE +17.3%) and APAC ex-Japan (+2.8%, with Xinyi Energy +7.5%). The North American book was flat over the period. All sub-sectors contributed positively with integrated utilities (+3.8%), transportation infrastructure (+3.2%), regulated utilities (+3.2%) and environmental services (+2.2%) being the top performance drivers.

In Europe, the main catalyst of performance in January was the UK offshore wind capacity auction (AR7) in which RWE (+17.3%) and SSE (+11.2%) emerged as the main winners, with 5.1GW and 1.4GW respectively. On top of offering attractive prices (c.10% above the previous auction), contract duration also got extended to 20 years from 15 previously. In addition to the favourable AR7 outcome, RWE also benefitted from the EU approval granted for 12GW of new German gas power plants. RWE has already locked in turbine slots at attractive prices and is therefore well positioned for the auction which should take place later this year.

In the US, NextEra Energy (top-5 holding in EGL) was the best performing utility in January thanks to its ability to offer tailored generation solutions for data centres by supplying renewables, gas, and batteries. IPP performance was weak on the back of adverse headlines around affordability concerns driven by data centre demand growth in the PJM region, resulting in Constellation underperforming peers.

The Manager added two new positions to the portfolio in January. Williams, a North American energy infrastructure company that owns and operates large-scale natural gas pipelines and processing facilities, delivering reliable energy to key US demand centres. We expect the group's growth outlook to be underpinned by both pipeline and behind-the-meter power solutions while maintaining low-risk contract structures and limited exposure to energy prices. The second addition was Athens Water Supply and Sewerage Company, a fully regulated utility covering 40% of the Greek population, mostly in the Athens area. The company recently entered a new regulated framework providing visibility on returns for the next five years. In addition, the group will step up capex deployment to €2.5bn over the next decade, which will in turn boost growth substantially.

As of 31 January 2026

Net assets	£242,721,035
Market Cap	£224,093,494
NAV per share	258.87p
Share price	239.00p
Premium/(Discount)	-7.7%
Gearing	12.7%
Yield*	3.6%

*Yield is based on dividends paid (last 4 quarterly dividends) as a per cent. of the share price. Please also see 'Dividends' below.

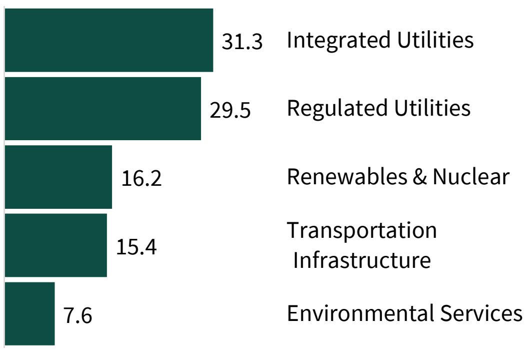
10 largest holdings	Country	(%)
National Grid	UK	4.3
NextEra Energy	US	3.8
Enel	Italy	3.7
SSE	UK	3.6
Veolia Environnement	France	3.6
Iberdrola	Spain	3.6
Enav	Italy	3.4
Vinci	France	3.4
E.ON	Germany	3.0
Exelon	US	2.9
Total (43 holdings)		**35.3**

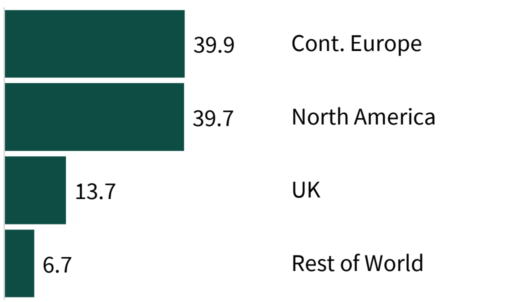
Dividends

With effect from the dividend payable in February 2026, the quarterly dividend will increase by 5.9% to 2.25p per share (9.0p per share per annum).

Quarterly payment dates fall on the last business day in February, May, August and November.

Sector analysis and Geographical allocation (% of portfolio)





Ecofin Global Utilities and Infrastructure Trust plc
Monthly factsheet – 31 January 2026

Company facts

Launch date 26 September 2016

ISIN GB00BD3V4641

Ticker EGL

SEDOL BD3V464

Manager RWC Asset Management LLP (effective 1 October 2024)

Portfolio Manager Jean-Hughes de Lamaze

Issued share capital (excluding Treasury shares) 93,762,968 shares

Investment management fee 0.9% p.a. of NAV on first £200mn; 0.75% above £200mn up to £400mn; 0.6% thereafter

Ongoing charges 1.29%, effective 30 September 2025. Excludes borrowing and portfolio transaction costs

Gearing / Leverage The Company has a prime brokerage facility with Citigroup which allows it to borrow and repay borrowings at any time. The maximum permitted level of gearing, which is set by the board, is 25%.

Year end 30 September

Results announced June (half-year); December (final)

AGM 5 March 2026

Dividends paid

Last day of February, May, August and November

AIFM, Administrator and Company Secretary

Frostrow Capital LLP (effective 1 July 2025)

Registrar Computershare Investor Services PLC

Individual Savings Account ("ISA")

The Company's shares are eligible to be held in an ISA and Junior ISA account subject to HM Revenue & Customs limits.

How to Contact Us
Frostrow Capital LLP
25 Southampton Buildings
London, WC2A 1AL
info@frostrow.com

Risk warnings

This document is for information purposes only and does not constitute an offer or invitation to purchase shares in the Company and has not been prepared in connection with any such offer or invitation. Before investing in the Company, or any other investment product, you should satisfy yourself as to its suitability and the risks involved, and you may wish to consult a financial adviser.

Any return you receive depends on future market performance and is uncertain. The Company does not seek any protection from future market performance so you could lose some or all of your investment. For information on the principal risks the Company is exposed to please refer to the Company's Annual Report or Investor Disclosure Document, available at: https://eglplc.com/

Company share price risk

Shares in the Company are bought and sold on the London Stock Exchange. The price you pay or receive, like other listed shares, is determined by supply and demand and may be at a discount or premium to the underlying net asset value of the Company. Usually, at any given time, the price you pay for a share will be higher than the price you could sell it.

Borrowing/leverage risk

The Company has increased its exposure to investments via borrowings and this could potentially magnify any losses or gains made by the Company.

The Company's gearing and discount management policies can be found in the Annual Report available at: https://eglplc.com/

Interest rate

The value of fixed income assets & liabilities (e.g. bonds) tends to decrease when interest rates and/or inflation rises and increase when interest rates and/or inflation falls.

Concentration risk

The Company's portfolio may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the portfolio, both up or down, which may adversely impact the Company's performance.

Target market

The Company is suitable for investors seeking an investment that aims to deliver total returns over the longer term (at least five years), is compatible with the needs for retail clients, professional clients and eligible counterparties and is eligible for all distribution channels.

The Company may not be suitable for investors who are concerned about short-term volatility and performance, have low or no risk tolerance or are looking for capital protection, who are seeking a guaranteed or regular income, or a predictable return profile. The Company does not offer capital protection.

Value assessment

Frostrow Capital LLP has conducted an annual value assessment on the Company in line with Financial Conduct Authority ("FCA") rules set out in the Consumer Duty regulation. The assessment focuses on the nature of the product, including benefits received and its quality, limitations that are part of the product, expected total costs to clients and target market considerations.

Within this, the assessment considers quality of services, performance of the Company (against both benchmark and peers), total fees (including management fees and entry and exit fees as applicable to the Company) and considers whether vulnerable consumers are able to receive fair value from the product.

Frostrow Capital LLP concluded that the Company is providing value based on the above assessment.

Important information

This financial promotion is issued by Frostrow Capital LLP which is authorised and regulated by the FCA.

All rights in any referenced index are vested in the index owner and/or its licensors, who do not accept any liability for any errors or omissions in the index or any underlying data.

Disclaimers

Past performance is no guarantee of future results.