

Product report disclosures in alignment with the UK Sustainable Disclosure Requirements.

Gore Street Energy Storage Fund plc ("the Company") is managed by Gore Street Investment Management ("GSIM" or the "Investment Manager"). GSIM is authorised and regulated by the Financial Conduct Authority with firm reference 1018207 to act as the Alternative Investment Fund Manager ("AIFM") to Gore Street Energy Storage Fund PLC. The Company invests in renewable energy storage systems with an aim to pursue positive environmental outcomes for the planet.

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FCA Handbook Rule	Requirement	GSF Response
5.5.6(1)	The sustainability label that the manager is using in relation to the sustainability product;	Gore Street Energy Storage Fund plc ("the Company") is disclosing against the Financial Conduct Authority (FCA)'s requirements for the Sustainability Focus Label .
5.5.6(2)	Details of the product's sustainability objective	The sustainability objective of the Company is to support the green energy transition and climate change mitigation efforts while providing investors with a sustainable and attractive dividend over the long term.
4.2.4(2)(b)	A sustainability product using a sustainability label must show that its assets are selected with reference to a robust, evidence-based standard that is an absolute measure of environmental and/or social sustainability, as applicable under ESG 4.2.13R, ESG 4.2.14R and ESG 4.2.17R(1)	<p>These disclosures have been prepared in accordance with the FCA's general and specific criteria to show that the assets it invests in are environmentally sustainable, as determined by robust, measurable standards of sustainability, and are governed responsibly to remain sustainable and deliver long-term value.</p> <p>The Company invests in utility-scale energy storage systems that support the transition to renewable energy by achieving the following positive environmental outcomes:</p> <ul style="list-style-type: none"> • Enabling the integration of renewable energy sources into the power grid; • Avoiding carbon emissions from the power sector. <p>The Company's assets contribute to grid frequency stability by providing ancillary services and helping to balance electricity demand and supply. Grid imbalances have traditionally been met by increased production from fossil fuel-fired peaker plants, causing additional carbon emissions. By storing electricity from renewables</p>

		<p>when supply exceeds demand, GSF's energy storage facilities avoid curtailment and allow these clean energy sources to contribute a greater proportion of electricity.</p> <p>By enabling a higher penetration of renewable energy sources into grids and avoiding power-related carbon emissions, the Company's investments support the green energy transition and climate change mitigation efforts.</p>
4.2.4(2)(c)	A sustainability product using a sustainability label must show where the product invests in assets that are not in accordance with its sustainability objective, those assets must not have attributes that conflict with that objective	100% of the Company's investments are allocated in utility-scale energy storage projects.
4.2.4R (3) 5.3.3R (6) 4.2.4R (2)(b) 5.3.3R (3)(b) 5.5.6R (7) 5.5.6R (4)	A sustainability product using a sustainability label must show it has robust and evidence-based key performance indicators (KPIs) that can demonstrate the product's progress towards meeting its sustainability objective.	<p>The Company uses the following sustainability indicators to measure the attainment of the environmental characteristics:</p> <ul style="list-style-type: none"> • Total renewable electricity stored (39,290 MWh for the twelve-month period ending 31st March 2025); • Net CO₂ emissions avoided (11,970 tCO₂e for twelve-month period ending 31st March 2025). <p>Details of methodology and assumptions used are outlined below.</p>
5.5.6R (4)	Details as to the product's progress towards achieving its sustainability objective	Performance of the KPIs disclosed above can be taken as demonstrative of the Company's progress towards achieving its sustainability objective.
5.5.6R (5)	Details as to how the product invests in accordance with the manager's investment policy and strategy for that product on an ongoing basis	<p>To ensure the sustainability of its portfolio, the following elements of the investment strategy are binding on all investments considered, selected and held by the Company.</p> <p>Positive screening: As a consequence of the Company's investment policy, the Company will only invest in utility-scale energy storage projects, all of which are expected to pursue the positive environmental outcomes aligned with the Company's sustainability objective.</p> <p>Negative screening: The Company excludes investments in companies focused on the extraction of fossil fuels. For additional information on exclusions please refer to the Company's responsible investment policy and exclusions policy, which is available on request.</p>

		For its responsible investment activities, the Company has been awarded the London Stock Exchange's Green Economy Mark, and is a voluntary signatory to the UN Principles for Responsible Investment.
5.5.6R (6)	The proportion of assets (which may be expressed as an approximate figure or range) that are invested in accordance with the product's sustainability objective, as well as the types of assets that are not invested in accordance with that objective and the reason(s) for that	100% of the Company's investments are allocated in utility-scale energy storage projects.
5.5.6R (7)	Details of the sustainability product's performance against the KPIs under ESG 4.2.4R(3)	Detailed under 4.2.4R (3) above.
5.5.6R (8)	Details of the relevant metrics (other than those set out in ESG 5.5.6R(7)) that a retail client might reasonably find useful in understanding the product's sustainability objective and/or the manager's investment policy and strategy for that product	<p>The KPIs outlined above (avoided emissions and renewable electricity stored) are the two to be considered relevant in understanding the product's sustainability objective.</p> <p>However, additional information can be found in the Company's SFDR Article 8 product disclosures, including Principal Adverse Impact metrics summarised as:</p> <p>Greenhouse gas (GHG) emissions</p> <ul style="list-style-type: none"> • Total GHG emissions (Scope 1, 2 and 3); • Carbon footprint; • GHG intensity of investee companies; • 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. <p>Biodiversity</p> <ul style="list-style-type: none"> • Activities negatively affecting biodiversity-sensitive areas <p>Pollution & Waste</p> <ul style="list-style-type: none"> • Emissions to water; • Water usage and recycling; • Hazardous waste ratio;

		<ul style="list-style-type: none"> • Non-recycled waste ratio; • Emissions of air pollution. <p>Human rights, social and employee matters</p> <ul style="list-style-type: none"> • Violations of UNGC principles or OECD Guidelines for Multinational Enterprises; • Lack of processes and mechanisms to monitor compliance; • Unadjusted gender pay gap; • Board gender diversity; • Exposure to controversial weapons; • 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 <p>Potential climate risks are also monitored and mitigated through adaptation measures as disclosed in the Company's TCFD disclosures.</p>
5.5.6R (9)(a)	Details of relevant contextual information such as how the metrics should be interpreted and their associated limitations – for example, if particular assumptions or proxies have been used	<p>Avoided Emissions:</p> <p>Due to a lack of data resolution and absence of an agreed industry method, calculation of avoided emissions from specific ancillary services remains a challenge. The avoided emissions calculation reflects trading activities by batteries only.</p> <p>More thorough information is available on request describing the approaches to KPI and PAI calculations for Article 8 of the EU SFDR.</p> <p>Renewable Electricity:</p> <p>The current calculation methodology assumes that the emissions impact of electricity imported into the battery is the same as that of electricity exported. However, given grid emissions variation, the carbon intensity at the time of import may differ from that at the time of export. Without recording this separately, the</p>

		calculation may overestimate or underestimate the actual emissions impact of the battery system.
5.5.6R (9)(b)	Historical annual calculations of the metrics in ESG 5.5.6R(7) and ESG 5.5.6R(8) after the first year of preparing Part B of a public product-level sustainability report in relation to the product that enable clients to compare the product's sustainability performance year-on-year in a way that is easy to understand and is not misleading;	<p>Avoided Emissions:</p> <p>Decreased by 21% from the previous reporting year, partially driven by the adoption of a more appropriate calculation methodology from the previous year, as detailed in the pre-contractual disclosures. As opposed to the EU Methodology for calculation of GHG emission avoidance, the new marginal emission methodology was adopted, and actual cost data was used to determine emissions associated with assets under construction. These changes reflect an improvement in data quality and calculation robustness.</p> <p>Renewable Electricity:</p> <p>Increased from previous reporting year by 23%. Partly due to an overall increase in energy exported, and potentially in part due to improved optimisation of battery charging schedules.</p>
5.5.6R (10)	Details (if any) of how the manager's approach in relation to the product deviates materially from the manager's overarching approach disclosed in the manager's sustainability entity report	The Investment Manager is out of scope for mandatory entity reporting. Relevant details as to its approach for this product can be found in the Company's ESG & Sustainability Report.
5.5.6R (11)	Details of how the manager's investor stewardship strategy has been applied in relation to the sustainability product, including the activities undertaken and the outcomes the manager has achieved or expects to achieve	<p>The Investment Manager has put in place policies and procedures to ensure responsible business conduct. These include due diligence processes and internal trainings covering issues including bribery, corruption, money laundering and cyber security. Good governance practices are also assessed, and monitored, as part of the Company's consideration of the principal adverse impacts on sustainability factors, as detailed above.</p> <p>The Company actively takes steps to ensure its suppliers meet its sustainability standards. As part of the due diligence process, new suppliers working in sectors considered 'high risk' from a sustainability perspective are required to sign a supplier code of conduct and to provide information on their sustainability policies and supply chain management approach. Sustainability criteria are also incorporated into third-party contracts with EPC providers and other partners.</p>

		Suppliers meeting these standards can contribute to the objective of the Company to contribute positively to the green energy transition while limiting potential adverse environmental and social impacts.
5.5.6R (12)	Details of the matters escalated (if any) in accordance with the manager's escalation plan under ESG 4.2.9R(6)	<p>On investment in an asset, the Company typically assumes full operational control and remains committed to monitoring performance and encouraging corrective actions as needed, ensuring that assets remain aligned with the Company's sustainability goals and long-term value commitments.</p> <p>Thus, it doesn't require a formal engagement strategy or guidelines on proxy voting.</p>
5.5.8R (1)	In relation to ESG 5.5.5R(2)(b), a manager may choose to disclose any further information in ESG 5.5.6R that it considers appropriate to include in Part B of a public product-level sustainability report.	Further information can be found in the Company's SFDR disclosures, as well as in its Sustainability Report linked here .
5.5.9R (1)	To the extent that a manager discloses the information referred to at ESG 5.5.6R(9): the manager should clearly explain the methodology used in providing each relevant metric and ensure that the metrics calculated under ESG 5.5.6R(7) and ESG 5.5.6R(8) are at least as prominently presented	<p>Avoided Emissions:</p> <p>A marginal emission factor methodology, developed by a battery asset manager, was selected for its relevance in accurately capturing battery performance in relation to avoided emissions for energy trading.</p> <p>As part of this calculation, the methodology calculates the short-run marginal cost (SRMC) of Combined-Cycle Gas Turbines (CCGT) and Open-Cycle Gas Turbines (OCGT). This determines the marginal emission factor used to calculate the avoided emissions.</p> <p>Within this approach several variables have been defined, such as the operating efficiency and carbon intensity of the CCGT and OCGT plants.</p> <p>This methodology was specifically designed for the UK market, where avoided emissions are primarily driven by the displacement of gas-fired generation.</p> <p>This methodology was applied across the portfolio where appropriate.</p>

		<ul style="list-style-type: none"> • UK, US, Ireland, and Northern Ireland assets: The marginal emission methodology was deemed suitable as these markets operate similarly, with gas displacement being the primary carbon-avoiding mechanism. • Germany (Cremzow): The German power market relies more heavily on coal, making the Field methodology less appropriate. For this reason, a European-standard avoided emissions methodology was used instead. As a result, performance comparisons between Cremzow and other sites are not directly equivalent due to methodological differences. <p>Renewable Electricity Stored:</p> <p>Total renewable electricity stored was calculated using import energy data and grid mix data. The proportion of renewables in the grid mix was applied to estimate the renewable share of electricity imports and exports for each battery asset. The total renewable electricity stored is the difference between the renewable electricity imported and the renewable electricity exported, measured in kWh.</p> <p>US Renewable Energy</p> <p>To calculate the proportion of renewable energy within the delivered electricity mix, Texan data from the U.S. Energy Information Administration (EIA) was used. The EIA provides capacity data by generation source, allowing the percentage of renewable energy at any given time to be determined by dividing the combined capacity of solar, wind, and hydro sources by the total delivered capacity.</p> <p>Ireland and Northern Ireland Renewable Energy</p> <p>The percentage of renewable energy is directly provided in the datasets published by EirGrid, requiring no further calculation.</p> <p>GB Renewable Energy</p> <p>The percentage of renewable energy is directly provided in the datasets published by NESO, requiring no further calculation</p> <p>More thorough information is available on request in a methodological report describing the approaches to KPI and PAI calculations for Article 8 of the EU SFDR.</p> <p>Germany Renewable Energy</p>
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5.5.9R (2)	To the extent that a manager discloses the information referred to at ESG 5.5.6R(9): the metrics referred to in ESG 5.5.6R(8) may include (for example) KPIs that are not linked specifically to the sustainability objective of the sustainability product, but which may be common metrics within a particular sector.	The only other metrics which have been considered in the Company's reporting are the Principal Adverse Impact metrics reported in line with Article 8 of the EU SFDR linked here .
5.5.11R (1)	A manager may, for the purposes of ESG 5.5.6R(11), choose to cross-reference and include a hyperlink in its public product-level sustainability report to a report that it has published for the purposes of demonstrating its compliance with the UK Stewardship Code 2020, published by the Financial Reporting Council; if doing so, it should clearly signpost the information which is relevant to the sustainability product.	The Investment Manager demonstrates compliance with the UK Stewardship Code in the report linked here .