



PUBLIC TRANSPARENCY REPORT **2025**

Gore Street Energy Storage Fund PLC

Generated 24-11-2025

About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Gore Street Energy Storage Fund plc ("GSF" or "the Company") is London's first internationally diversified energy storage fund, launched in 2018 and listed on the Main Market Segment of the London Stock Exchange. It has been awarded the Green Economy Mark for its contribution to the green economy. The Company plays a material role in the transition to a low-carbon economy by investing in utility scale-energy storage systems whilst delivering a long-term sustainable and attractive dividend. As renewable energy deployment increases globally, the need for energy storage systems becomes greater, due to an increased volatility in supply of the energy system. The portfolio is managed by Gore Street Investment Management Limited (the "Investment Manager"), which is a full-scope Alternative Investment Fund Manager ("AIFM") authorised and regulated by the Financial Conduct Authority.

Diversification has always been a guiding principle of the Company's strategy to reflect the global changes in policy and regulation driving renewables deployment. The Company is the only UK-based energy storage fund with a portfolio spread across five grid networks in Great Britain, Germany, California, Texas, and Ireland. At the core of the Company's business is supporting the transition to a net zero economy. The Company only invests in utility scale energy storage projects. These assets provide part of the critical infrastructure needed to fully integrate renewable energy sources into the power sector, by providing grid balancing and peak shifting services.

As extreme weather events become more frequent and intense as a result of climate change, the assets can support grid stability through these periods and thereby alleviate the risk of blackouts. As of 31 March 2025, the Company owned 1.25 GW of battery energy storage capacity, with an energised capacity of 753.4 MW thereby making a global contribution to the transition towards clean, sustainable power. The Company recognises that this is not enough to be a truly sustainable business. Therefore, it continues to track and disclose a range of ESG metrics through internationally recognised frameworks such as Sustainable Finance Disclosure Regulation (SFDR), the Taskforce for Climate-related Financial Disclosures (TCFD), and the newly introduced UK-based Sustainability Disclosure Requirements (SDR).

Gore Street Group, which encompasses the Investment Manager, also has in-house investment, construction, asset performance and commercial teams which monitor and integrate the Company's health, safety, environmental, social and investment objectives into its acquisition, construction and operational performance. Moreover, it also has an ESG function to support and drive the Company's ESG strategy. The Company's Board will continue to monitor the Investment Manager's adherence to the responsible investment policy.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

Environmental During the reporting period, the Company expanded its energised portfolio to 753.4 MW, with a total capacity of 1.25 GW. The Company's fleet avoided 11,970 tCO₂e and stored 39,290 MWh of renewable electricity. The avoided emissions methodology for this financial year was updated to better reflect the positive impact of batteries on the grid, this was done in conjunction with an industry working group. TCFD Whilst the Company does not fall within the scope of the UK Financial Conduct Authority's climate-related reporting requirements, the Company has chosen to voluntarily report in alignment with TCFD recommendations to increase transparency around governance and consideration of climate-related risks. Governance: Through the Investment Manager, the Board has established a framework to identify and manage the Company's principal risks and opportunities. Strategy: The Company recognises the potential impact of climate-related risks and opportunities on its operations. It has, therefore, adopted the recommendations by the TCFD to effectively identify and manage its risk exposure and explore climate-related opportunities. Risk Management: The Board is ultimately responsible for the Company's system of risk management and internal control and for reviewing its effectiveness. This extends to the management of climate-related risks and opportunities also at the principal risk level. Through the Investment Manager, the Board has established policies and processes designed to manage, and where possible, mitigate risks, which are monitored by the Audit Committee on an ongoing basis. Such policies are widely implemented through the Investment Manager's processes by in-house investment, construction, commercial, and asset management teams. Metrics and Targets: The Company's climate-related risks and opportunities are primarily assessed using the following metrics: o GHG emissions: Absolute Scope 1,2 & 3, emissions intensity o Renewable energy stored o Net CO₂ emissions avoided Social As an investment trust with no employees, the Company aims to meet the board diversity targets where possible. At the end of March 2025, the Company had met the targets relating to the percentage of women on the Board and a number of senior board positions held by a woman but had not yet met the target for board members from a minority ethnic background. The Investment Manager, which conducts the day-to-day operations on behalf of the Company, also believes in the importance and value of diversity in the workplace. As at March-end 2025, 33% of senior management positions were held by women. The Investment Manager also recognises the value of cultural diversity, with 18 different nationalities and over 19 languages spoken, represented in its workforce. Governance The Company is committed to high standards of transparency and continues to report environmental and social outcomes against internationally recognised frameworks, including SFDR and TCFD. In this reporting period, an addendum was added to the agreement between the Investment Manager and the Company's Board of Directors to formally oversee and report on the Company's responsible investment policy, introduced in the previous reporting period, including ensuring that the investment strategy is in line with the Responsible Investment policy's objectives, undertaking required due diligence and ensuring that appropriate reporting on ESG metrics is undertaken. SFDR As a pure-play investor in energy storage systems and a financial product that has been marketed in EU member states, the Company falls within the scope of the Sustainable Finance Disclosure Regulation (SFDR). It promotes the following environmental characteristics under Article 8 of the SFDR: o enabling the integration of renewable energy sources into the power grid. o avoiding carbon emissions from the power sector. The Company's full periodic report under Article 11 of SFDR can be found in its Annual Report and Financial Statement 2025. Stewardship The Investment Manager is a member of both the Electricity Storage Network and Energy Storage Ireland. The Investment Manager engaged on the DS3 System Services Tariffs to FASS consultation paper to address uncertainty regarding future arrangements for the market during the transition period, for all market participants. In light of recent concerns regarding forced labour in the global lithium-ion battery supply chain, the Investment Manager also issued a joint statement condemning the use of forced labour, joining firms from across the industry to affirm their commitment to human rights. The statement calls for rigorous due diligence standards and alignment with international standards such as the UN Guiding Principles on Business and Human Rights. It underscores the readiness to collaborate with the UK government to help set and uphold high standards for ethical and sustainable sourcing.

Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

Cobalt is a vital element in the Company's technology's supply chain. The Company has been a member of the Fair Cobalt Alliance for 3 years. This organisation aims to make mines safer and less impactful on the environment, while creating dignified working conditions for those working in them. The Investment Manager's construction team is exploring how to join the Advisory Board to improve the Company's engagement. The annual membership fee contributes to the expansion and day-to-day costs of the Fair Cobalt Alliance. During 2024, the Fair Cobalt Alliance focused on reducing environmental hazards at mine sites by replacing inadequate tarpaulin covers with durable metal roofing on 131 pit shafts.

This intervention significantly reduced the risk of flooding and shaft collapses, directly improving conditions for over 5,000 miners. Engagement in these initiatives exceed the Company's obligations, particularly as it does not directly procure Cobalt. The Investment Manager tenders for and secures assets from contractors, who buy the equipment needed for their bids. Accountability for the direct responsible sourcing of the materials used in these systems, therefore, falls outside of the Company's activities. The Company does, however, set high standards for the partners selected by the Investment Manager which are enacted through the latter's procurement process and due diligence. For example, the Investment Manager's Supplier Code of Conduct, which is included in the screening process of new partners for upcoming construction projects, includes an expectation of the Company's suppliers to establish policies and management systems consistent with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. The Investment Manager is also committed to encouraging compliance by requiring EPC contractors to confirm that their supply chain materials comply with the laws regarding conflict minerals, slavery, child labour and human trafficking of the country or countries in which they are doing business.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Paula Travesso

Position

Managing Director at Gore Street Capital (Investment Manager of Gore Street Energy Storage Fund PLC)

Organisation's Name

Gore Street Energy Storage Fund PLC

☒ A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

☐ B

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 1	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

- ☐ (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- ☐ (B) Directive on AIFM (2011/61/EU) [European Union]
- ☐ (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- ☐ (D) EU Taxonomy Regulation [European Union]
- ☐ (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- ☐ (F) IORP II (Directive 2016/2341) [European Union]
- ☐ (G) Law on Energy and Climate (Article 29) [France]
- ☒ (H) MiFID II (2017/565) [European Union]
- ☐ (I) Modern Slavery Act [United Kingdom]
- ☐ (J) PEPP Regulation (2019/1238) [European Union]
- ☐ (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- ☐ (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- ☒ (M) SFDR Regulation (2019/2088) [European Union]
- ☐ (N) SRD II (Directive 2017/828) [European Union]
- ☐ (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- ☐ (P) Climate Risk Management (Guideline B-15) [Canada]
- ☐ (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- ☐ (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- ☐ (S) Instrucciones para la Integración de Datores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- ☐ (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- ☐ (U) SEC Expansion of the Names Rule [United States of America]
- ☐ (V) SEC Pay Ratio Disclosure Rule [United States of America]
- ☐ (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- ☐ (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- ☐ (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- ☐ (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- ☐ (AA) Financial Markets Conduct Act [New Zealand]
- ☐ (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- ☐ (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- ☐ (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- ☐ (AE) Modern Slavery Act (2018) [Australia]

- ☐ (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- ☐ (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- ☐ (AH) JSE Limited Listings Requirements [South Africa]
- ☐ (AI) Other
- ☐ (AJ) Other
- ☐ (AK) Other
- ☐ (AL) Other
- ☐ (AM) Other
- ☐ (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
ORO 2	CORE	N/A	N/A	PUBLIC	Other Responsible Investment Reporting Obligations	6

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

- ☐ (A) Asset Owners Stewardship Code [Australia]
- ☐ (B) Código Brasileiro de Stewardship [Brazil]
- ☐ (C) New Zealand Stewardship Code
- ☐ (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
- ☐ (E) Stewardship Code [United Kingdom]
- ☐ (F) Stewardship Framework for Institutional Investors [United States of America]
- ☐ (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- ☐ (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]
- ☐ (I) Luxflag ESG Label [Luxembourg]
- ☐ (J) RIAA Responsible Investment Certification Program [Australia]
- ☐ (K) SRI Label [France]
- ☐ (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- ☐ (M) Code for Institutional Investors 2022 [Malaysia]
- ☐ (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- ☐ (O) Corporate Governance Guidelines [Canada]
- ☐ (P) Defined Contribution Code of Practice [United Kingdom]
- ☐ (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- ☐ (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
- ☐ (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- ☐ (T) OECD Guidelines for MNEs - Responsible Business Conduct for Institutional Investors [Global]
- ☐ (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- ☐ (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- ☐ (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- ☒ (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]
- ☐ (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]
- ☐ (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]
- ☐ (AA) Global Reporting Initiative (GRI) Standards [Global]
- ☐ (AB) IFC Performance Standard [Global]
- ☐ (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- ☐ (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
- ☐ (AE) Other
- ☐ (AF) Other
- ☐ (AG) Other
- ☐ (AH) Other
- ☐ (AI) Other
- ☐ (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	03	2025

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- ☒ (A) Yes
☐ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

- ☐ (A) Yes
☒ (B) No

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 670,253,056.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

Additional context to your response(s): (Voluntary)

GBP/USD: 1.29

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	0%	0%
(B) Fixed income	0%	0%
(C) Private equity	0%	0%
(D) Real estate	0%	0%
(E) Infrastructure	0%	100%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(G) Infrastructure	100%	0%

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

0%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(H) Infrastructure	(1) 0%
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STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

(7) Infrastructure

(A) Yes, through internal staff	☐
(B) Yes, through service providers	☐
(C) Yes, through external managers	☒
(D) We do not conduct stewardship	☐

ESG INCORPORATION

EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

(1) Yes, we incorporate ESG factors when selecting external investment managers

(2) No, we do not incorporate ESG factors when selecting external investment managers

(G) Infrastructure	☒	☐
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EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

(1) Yes, we incorporate ESG factors when appointing external investment managers

(2) No, we do not incorporate ESG factors when appointing external investment managers

(G) Infrastructure



EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

(1) Yes, we incorporate ESG factors when monitoring external investment managers

(2) No, we do not incorporate ESG factors when monitoring external investment managers

(G) Infrastructure



ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

☒ **(A) Yes, we market products and/or funds as ESG and/or sustainable**

Provide the percentage of total AUM that your ESG and/or sustainability-marketed products or funds represent:

100%

- ☐ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- ☐ (C) Not applicable; we do not offer products or funds

Additional context to your response(s): (Voluntary)

The Fund promotes environmental characteristics as defined by the Sustainable Finance Disclosure Regulation (SFDR), therefore qualifying as an Article 8 product.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

☒ **(A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications**

Provide the percentage of total AUM that your labelled and/or certified products and/or funds represent:

100%

- ☐ (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.2	CORE	OO 18.1	N/A	PUBLIC	Labelling and marketing	1

Which ESG/RI certifications or labels do you hold?

- ☐ (A) Commodity type label (e.g. BCI)
- ☐ (B) GRESB
- ☐ (C) Austrian Ecolabel (UZ49)
- ☐ (D) B Corporation
- ☐ (E) BREEAM

- ☐ (F) CBI Climate Bonds Standard
 - ☐ (G) DDV-Nachhaltigkeitskodex-ESG-Strategie
 - ☐ (H) DDV-Nachhaltigkeitskodex-ESG-Impact
 - ☐ (I) EU Ecolabel
 - ☐ (J) EU Green Bond Standard
 - ☐ (K) Febelfin label (Belgium)
 - ☐ (L) Finansol
 - ☐ (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
 - ☐ (N) Greenfin label (France)
 - ☐ (O) Grüner Pfandbrief
 - ☐ (P) ICMA Green Bond Principles
 - ☐ (Q) ICMA Social Bonds Principles
 - ☐ (R) ICMA Sustainability Bonds Principles
 - ☐ (S) ICMA Sustainability-linked Bonds Principles
 - ☐ (T) Kein Verstoß gegen Atomwaffensperrvertrag
 - ☐ (U) Le label ISR (French government SRI label)
 - ☐ (V) Luxflag Climate Finance
 - ☐ (W) Luxflag Environment
 - ☐ (X) Luxflag ESG
 - ☐ (Y) Luxflag Green Bond
 - ☐ (Z) Luxflag Microfinance
 - ☐ (AA) Luxflag Sustainable Insurance Products
 - ☐ (AB) National stewardship code
 - ☐ (AC) Nordic Swan Ecolabel
 - ☐ (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)
 - ☐ (AE) People's Bank of China green bond guidelines
 - ☐ (AF) RIAA (Australia)
 - ☐ (AG) Towards Sustainability label (Belgium)
 - ☒ (AH) Other
- Specify:

Green Economy Mark (by the London Stock Exchange)

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	☒	☐	☐
Confidence Building Measures	☒	☐	☐
(Z) External manager selection, appointment and monitoring (SAM) – infrastructure	☒	☐	☐

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- ☒ (A) Publish as absolute numbers
- ☐ (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- ☒ (A) Overall approach to responsible investment
- ☒ (B) Guidelines on environmental factors
- ☒ (C) Guidelines on social factors
- ☒ (D) Guidelines on governance factors
- ☒ (E) Guidelines on sustainability outcomes
- ☒ (F) Guidelines tailored to the specific asset class(es) we hold
- ☒ (G) Guidelines on exclusions
- ☐ (H) Guidelines on managing conflicts of interest related to responsible investment
- ☒ (I) Stewardship: Guidelines on engagement with investees
- ☐ (J) Stewardship: Guidelines on overall political engagement
- ☒ (K) Stewardship: Guidelines on engagement with other key stakeholders
- ☐ (M) Other responsible investment elements not listed here
 - ☐ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- ☒ (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- ☒ (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- ☒ (C) Specific guidelines on other systematic sustainability issues

Specify:

Biodiversity
- ☐ (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

☒ **(A) Overall approach to responsible investment**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(B) Guidelines on environmental factors**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(C) Guidelines on social factors**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(D) Guidelines on governance factors**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(E) Guidelines on sustainability outcomes**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(H) Specific guidelines on other systematic sustainability issues**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(I) Guidelines tailored to the specific asset class(es) we hold**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(J) Guidelines on exclusions**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(L) Stewardship: Guidelines on engagement with investees**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

☒ **(N) Stewardship: Guidelines on engagement with other key stakeholders**

Add link:

<https://www.gsenergystoragefund.com/docs/librariesprovider22/archive/disclosures/gsf-responsible-investment-policy-310325.pdf>

- ☐ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

☒ **(A) Yes**

Elaborate:

The Fund believes that responsible corporate governance practices and consideration of environmental and social factors are important contributors to the creation of long-term shareholder value.

- ☐ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

- ☐ (A) Overall stewardship objectives
- ☐ (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- ☐ (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- ☒ **(D) How different stewardship tools and activities are used across the organisation**
- ☐ (E) Approach to escalation in stewardship
- ☐ (F) Approach to collaboration in stewardship
- ☐ (G) Conflicts of interest related to stewardship
- ☐ (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- ☐ (I) Other
- ☐ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment						
(B) Guidelines on environmental factors					(7) 100%	
(C) Guidelines on social factors						
(D) Guidelines on governance factors						

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

(A) Specific guidelines on climate change				(1) for all of our AUM		
(B) Specific guidelines on human rights				(1) for all of our AUM		
(C) Specific guidelines on other systematic sustainability issues				(1) for all of our AUM		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☒ (E) Infrastructure

(1) Percentage of AUM covered

- ☐ (1) >0% to 10%
- ☐ (2) >10% to 20%
- ☐ (3) >20% to 30%
- ☐ (4) >30% to 40%
- ☐ (5) >40% to 50%
- ☐ (6) >50% to 60%
- ☐ (7) >60% to 70%
- ☐ (8) >70% to 80%
- ☐ (9) >80% to 90%
- ☐ (10) >90% to <100%
- ☒ (11) 100%

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

☒ (A) Board members, trustees, or equivalent

☐ (B) Senior executive-level staff, or equivalent

☒ (C) Investment committee, or equivalent

Specify:

The Investment Committee, which includes two executive directors from the Investment Manager, reviews all projects identified for potential investment. Investment Committee approval is required to confirm that financial, legal, and technical diligence suggests that the proposed transaction is consistent with the Company's investment policy and objectives, including the Responsible Investment Policy.

☐ (D) Head of department, or equivalent

☐ (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	☒	☒
(B) Guidelines on environmental, social and/or governance factors	☒	☒
(C) Guidelines on sustainability outcomes	☒	☒
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	☒	☒
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	☒	☒
(F) Specific guidelines on other systematic sustainability issues	☒	☒
(G) Guidelines tailored to the specific asset class(es) we hold	☒	☒
(H) Guidelines on exclusions	☒	☒
(J) Stewardship: Guidelines on engagement with investees	☒	☒
(L) Stewardship: Guidelines on engagement with other key stakeholders	☒	☒

(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)

○

○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

☒ (A) Yes

Describe how you do this:

The Company's Investment Manager, Gore Street Investment Management, which carries out engagement activities on behalf of the Fund, is a small specialised asset manager. Therefore the need for a formalised approach is less critical as engagements with policy makers and industry associations to date are well known within the firm.

○ (B) No

○ (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

☐ (A) Internal role(s)

☒ (B) External investment managers, service providers, or other external partners or suppliers

Specify:

The Investment Manager's ESG, investment, and operational teams.

○ (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

○ (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

☒ (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Explain why: (Voluntary)

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- ☒ (A) Any changes in policies related to responsible investment
- ☒ (B) Any changes in governance or oversight related to responsible investment
- ☐ (C) Stewardship-related commitments
- ☐ (D) Progress towards stewardship-related commitments
- ☒ (E) Climate-related commitments
- ☒ (F) Progress towards climate-related commitments
- ☒ (G) Human rights-related commitments
- ☒ (H) Progress towards human rights-related commitments
- ☒ (I) Commitments to other systematic sustainability issues
- ☒ (J) Progress towards commitments on other systematic sustainability issues
- ☐ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- ☒ (A) Yes, including governance-related recommended disclosures
- ☒ (B) Yes, including strategy-related recommended disclosures
- ☒ (C) Yes, including risk management-related recommended disclosures
- ☒ (D) Yes, including applicable metrics and targets-related recommended disclosures
- ☐ (E) None of the above

Add link(s):

<https://www.gseenergystoragefund.com/content/investors/shareholder-literature>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

☒ (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)

Link to example of public disclosures

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☐ (B) Disclosures against the European Union's Taxonomy

☐ (C) Disclosures against the CFA's ESG Disclosures Standard

☒ (D) Disclosures against other international standards, frameworks or regulations

Specify:

Task Force on Climate-Related Financial Disclosures (the report is included in the ESG & Sustainability Report)

Link to example of public disclosures

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☐ (E) Disclosures against other international standards, frameworks or regulations

☐ (F) Disclosures against other international standards, frameworks or regulations

☐ (G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

☒ (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☐ (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

☐ (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

☐ (D) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- ☒ (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- ☐ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- ☐ (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- ☐ (D) Exclusions based on our organisation's climate change commitments
- ☐ (E) Other elements
- ☐ (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

- ☒ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns
 - Select from dropdown list:
 - ☒ (1) for all of our AUM subject to strategic asset allocation
 - ☐ (2) for a majority of our AUM subject to strategic asset allocation
 - ☐ (3) for a minority of our AUM subject to strategic asset allocation
- ☒ (B) We incorporate climate change-related risks and opportunities into our assessment of expected asset class risks and returns
 - Select from dropdown list:
 - ☒ (1) for all of our AUM subject to strategic asset allocation
 - ☐ (2) for a majority of our AUM subject to strategic asset allocation
 - ☐ (3) for a minority of our AUM subject to strategic asset allocation
- ☐ (C) We incorporate human rights-related risks and opportunities into our assessment of expected asset class risks and returns
- ☒ (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns
 - Select from dropdown list:
 - ☒ (1) for all of our AUM subject to strategic asset allocation
 - ☐ (2) for a majority of our AUM subject to strategic asset allocation
 - ☐ (3) for a minority of our AUM subject to strategic asset allocation
 - Specify: (Voluntary)
 - ☐ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
 - ☐ (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

(5) Infrastructure

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- ☒ (A) Yes, we engaged with policy makers directly
- ☒ (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- ☒ (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- ☐ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- ☒ (A) We participated in 'sign-on' letters
- ☒ (B) We responded to policy consultations
- ☒ (C) We provided technical input via government- or regulator-backed working groups

Describe:

The Investment Manager is a member of both the Electricity Storage Network and Energy Storage Ireland. The Investment Manager engaged on the DS3 System Services Tariffs to FASS consultation paper to address uncertainty regarding future arrangements for the market during the transition period, for all market participants. In light of recent concerns regarding forced labour in the global lithium-ion battery supply chain, the Investment Manager also issued a joint statement condemning the use of forced labour, joining firms from across the industry to affirm their commitment to human rights. The statement calls for rigorous due diligence standards and alignment with international standards such as the UN Guiding Principles on Business and Human Rights. It underscores the readiness to collaborate with the UK government to help set and uphold high standards for ethical and sustainable sourcing.

- ☐ (D) We engaged policy makers on our own initiative
- ☐ (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

- ☒ (A) We publicly disclosed all our policy positions

Add link(s):

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

- ☒ (B) We publicly disclosed details of our engagements with policy makers

Add link(s):

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

- ☐ (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

☒ (A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

The Company has conducted a climate risk assessment, covering assets in the US, GB, Ireland, and Germany. Supported by an external ESG advisor, the Company identified the ten assets that are most exposed to various climate-related risks as well as representative of the geographic spread of the portfolio.

☒ (B) Yes, beyond our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Three climate change scenarios were used to assess possible climate impacts on the Company's business, helping it to better align its strategy. The scenarios were modelled over a 30-year timespan under three different global warming pathways (Strong Mitigation 1.8C by 2100, Middle of the Road 2.4C by 2100, and High Emissions 4.3C by 2100) in line with TCFD recommendations. The analysis evaluated the exposure of the ten assets to the following hazards: water stress, heatwaves, wildfires, sea level rise, flooding, and tropical cyclones.

The full list of climate-related risks and opportunities can be found in the Company's TCFD Report, which is included in the ESG & Sustainability Report: <https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

- (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

☒ (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Changes in policy and subsidies (e.g. US Inflation Reduction Act, EU Green Deal) have created investment opportunities for the Company and are considered in investment decisions. Additionally, the Company's assets are designed considering the specific climatic conditions of different locations in the portfolio.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General
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Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- ☐ (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- ☐ (B) Yes, using the One Earth Climate Model scenario
- ☐ (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- ☒ **(D) Yes, using other scenarios**
Specify:

IPCC's Shared Socioeconomic Pathways

- ☐ (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General
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Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

- ☒ **(A) Yes, we have a process to identify and assess climate-related risks**
(1) Describe your process

The due diligence process on new investments serves to identify and eliminate or control potential climate-related risks prior to investment and asset construction. Checks including flood risk assessments and supplier due diligence surveys act to limit the Company's exposure to both physical and transition climate risks. Site design processes factor in climate change-related risks, for example by designing systems able to operate within a range of temperatures or adding elements to control flood risk. Once an asset is operational, the commercial and asset management teams are responsible for maintaining active monitoring over physical climate risks. Additionally, the Company conducted a physical climate risk assessment in 2021/22, covering investments across the US, GB, Ireland and Germany. Supported by an external ESG advisor, the Company identified the ten assets that are the most exposed to various climate-related risks and are representative of the locations in the portfolio. This assessment was updated in 2022/23 to include the Company's largest project to date, Big Rock in California. In the 2023/24 reporting period, the Company reviewed and updated its list of climate-related risks and opportunities, which is included in the TCFD Report.

- (2) Describe how this process is integrated into your overall risk management

The Investment Manager, Gore Street Investment Management, 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.

- ☒ **(B) Yes, we have a process to manage climate-related risks**

(1) Describe your process

The Investment Manager has an ESG team which works closely with the in-house commercial, construction, and asset management team to regularly review and implement the Company's sustainability strategy. Ownership of climate-related issues is distributed amongst these teams, ensuring that climate considerations are made throughout the investment process from construction through the operation and sale of assets. Through this multi-teamed approach, the Investment Manager can implement more impactful policies and risk mitigation strategies for pre-operational and operational assets as well as pre-investment due diligence on pipeline opportunities. The Investment Manager also employs advisors who support the Company's ESG agenda and provide guidance on its approach to sustainability, including climate risk.

(2) Describe how this process is integrated into your overall risk management

The Investment Manager, Gore Street Investment Management, 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.

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

☒ (A) Exposure to physical risk

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used

☒ (2) Metric or variable used and disclosed

- (3) Metric or variable used and disclosed, including methodology

- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☒ (B) Exposure to transition risk

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used

☒ (2) Metric or variable used and disclosed

- (3) Metric or variable used and disclosed, including methodology

- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☐ (C) Internal carbon price

☒ (D) Total carbon emissions

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used

☒ (2) Metric or variable used and disclosed

- (3) Metric or variable used and disclosed, including methodology

- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☒ (E) Weighted average carbon intensity

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used

☒ (2) Metric or variable used and disclosed

- (3) Metric or variable used and disclosed, including methodology

- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☒ **(F) Avoided emissions**

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used

- ☒ **(2) Metric or variable used and disclosed**

- (3) Metric or variable used and disclosed, including methodology

- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☐ (G) Implied Temperature Rise (ITR)

☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals

☐ (I) Proportion of assets or other business activities aligned with climate-related opportunities

☐ (J) Other metrics or variables

○ (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

☒ **(A) Scope 1 emissions**

- (1) Indicate whether this metric was disclosed, including the methodology

- ☒ **(1) Metric disclosed**

- (2) Metric and methodology disclosed

- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☒ **(B) Scope 2 emissions**

- (1) Indicate whether this metric was disclosed, including the methodology

- ☒ **(1) Metric disclosed**

- (2) Metric and methodology disclosed

- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

☒ **(C) Scope 3 emissions (including financed emissions)**

- (1) Indicate whether this metric was disclosed, including the methodology

- ☒ **(1) Metric disclosed**

- (2) Metric and methodology disclosed

- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.gsenergystoragefund.com/content/investors/shareholder-literature>

○ (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- ☒ (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- ☐ (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- ☒ (A) The UN Sustainable Development Goals (SDGs) and targets
- ☐ (B) The UNFCCC Paris Agreement
- ☐ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- ☒ (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- ☒ (E) The EU Taxonomy
- ☐ (F) Other relevant taxonomies
- ☐ (G) The International Bill of Human Rights
- ☐ (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- ☐ (I) The Convention on Biological Diversity
- ☐ (J) Other international framework(s)
- ☐ (K) Other regional framework(s)
- ☐ (L) Other sectoral/issue-specific framework(s)
- ☐ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- ☒ (A) Identify sustainability outcomes that are closely linked to our core investment activities
- ☒ (B) Consult with key clients and/or beneficiaries to align with their priorities
- ☐ (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- ☒ (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- ☐ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- ☒ (F) Understand the geographical relevance of specific sustainability outcome objectives

- ☐ (G) Other method
- ☐ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- ☒ **(A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities**
- ☐ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

(7) Infrastructure

Organisation

(A) Commitment to and experience in responsible investment



(B) Responsible investment policy(ies)



(C) Governance structure and senior-level oversight and accountability



People and Culture

(D) Adequate resourcing and incentives



(E) Staff competencies and experience in responsible investment



Investment Process

(F) Incorporation of material ESG factors in the investment process



(G) Incorporation of risks connected to systematic sustainability issues in the investment process	☒
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	☒
Stewardship	
(I) Policy(ies) or guidelines on stewardship	☒
(J) Policy(ies) or guidelines on (proxy) voting	☐
(K) Use of stewardship tools and activities	☒
(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	☐
(M) Involvement in collaborative engagement and stewardship initiatives	☒
(N) Engagement with policy makers and other non-investee stakeholders	☒
(O) Results of stewardship activities	☐
Performance and Reporting	
(P) ESG disclosure in regular client reporting	☒
(Q) Inclusion of ESG factors in contractual agreements	☒
(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	☐

SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

- ☐ (A) Incorporation of their responsible investment policy into advisory services
- ☐ (B) Ability to accommodate our responsible investment policy
- ☐ (C) Level of staff's responsible investment expertise
- ☐ (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- ☐ (E) Other
- ☐ (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- ☒ (G) Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

- ☐ (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year
- ☒ (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
- ☐ (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

APPOINTMENT

SEGREGATED MANDATES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 8	CORE	OO 5.2, OO 13, OO 21	N/A	PUBLIC	Segregated mandates	4

Which responsible investment aspects do your organisation, or the service provider acting on your behalf, explicitly include in clauses within your contractual agreements with your external investment managers for segregated mandates?

- ☒ (A) Their commitment to following our responsible investment strategy in the management of our assets
 - Select from dropdown list
 - ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☒ (B) Their commitment to incorporating material ESG factors into their investment activities
 - Select from dropdown list
 - ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☐ (C) Their commitment to incorporating material ESG factors into their stewardship activities
- ☒ (D) Their commitment to incorporating risks connected to systematic sustainability issues into their investment activities
 - Select from dropdown list
 - ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☐ (E) Their commitment to incorporating risks connected to systematic sustainability issues into their stewardship activities
- ☒ (F) Exclusion list(s) or criteria
 - Select from dropdown list
 - ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☒ (G) Responsible investment communications and reporting obligations, including stewardship activities and results
 - Select from dropdown list
 - ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☐ (H) Incentives and controls to ensure alignment of interests
- ☒ (I) Commitments on climate-related disclosure in line with internationally-recognised frameworks such as the TCFD
 - Select from dropdown list
 - ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☒ (J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights
 - Select from dropdown list
 - ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☒ (K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments
 - Select from dropdown list

- ☒ (1) for all of our segregated mandates
 - ☐ (2) for a majority of our segregated mandates
 - ☐ (3) for a minority of our segregated mandates
- ☐ (L) Other
- ☐ (M) We do not include responsible investment aspects in clauses within our contractual agreements with external investment managers for segregated mandates

MONITORING

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

(7) Infrastructure

Organisation

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)



(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)



(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)



People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)



(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)



Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)



(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)



(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)



Performance and Reporting

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)



(J) Inclusion of ESG factors in contractual agreements



(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

(7) Infrastructure

- | | |
|---------------------------|-------------------------------------|
| (A) At least annually | ☒ |
| (B) Less than once a year | ☐ |
| (C) On an ad hoc basis | ☐ |

Additional context to your response(s): (Voluntary)

on a quarterly basis (four times a year).

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 8, OO 21	N/A	PUBLIC	Stewardship	1, 2

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

(7) Infrastructure

- | | |
|--|-------------------------------------|
| (A) Any changes in their policy(ies) or guidelines on stewardship | ☐ |
| (B) The degree of implementation of their policy(ies) or guidelines on stewardship | ☐ |
| (C) How they prioritise material ESG factors | ☒ |

(D) How they prioritise risks connected to systematic sustainability issues	☒
(E) Their investment team's level of involvement in stewardship activities	☐
(F) Whether the results of stewardship actions were fed back into the investment process and decisions	☐
(G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities	☐
(H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	☐
(I) Whether they participated in collaborative engagements and stewardship initiatives	☒
(J) Whether they had an active role in collaborative engagements and stewardship initiatives	☒
(K) Other	☐
(L) We did not monitor our external investment managers' stewardship practices during the reporting year	☐

ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

(7) Infrastructure

(A) Engagement with their investment professionals, investment committee or other representatives ☒

(B) Notification about their placement on a watch list or relationship coming under review ☐

(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified ☐

(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination ☒

(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified ☐

(F) Other ☐

(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring ☐

VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

(7) Infrastructure

(A) We checked that the information reported was verified through a third-party assurance process ☐

(B) We checked that the information reported was verified by an independent third party ☐

(C) We checked for evidence of internal monitoring or compliance ☒

(D) Other ☐

(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year ☐

Additional context to your response(s): (Voluntary)

Verification occurs for the investment managers' alignment with positive and negative screening as listed in the responsible investment policy, however not all parts of the policy are checked by the independent third party.

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- ☐ (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- ☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- ☐ (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- ☒ (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- ☒ (E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- ☐ (F) We did not verify the information submitted in our PRI report this reporting year

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

- ☐ (A) Board, trustees, or equivalent
- ☒ (B) Senior executive-level staff, investment committee, head of department, or equivalent
 - Sections of PRI report reviewed
 - ☒ (1) the entire report
 - ☐ (2) selected sections of the report
 - ☐ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year