

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 the aim to pursue positive environmental outcomes for the planet.

Date published: 22/09/2026

FCA Handbook Rule	Requirement	GSF Response
5.5.6R (1)	The sustainability label that the manager is using in relation to the sustainability product	Gore Street Energy Storage Fund plc (“the Company”) has adopted the Sustainability Focus label and is disclosing against the Financial Conduct Authority (FCA)’s associated requirements.
5.5.6R (2)	Details of the product’s sustainability objective	The sustainability objective of the Company is to contribute to climate change mitigation and support the transition to a low-carbon electricity system by investing in utility-scale energy storage systems that facilitate greater integration of renewable energy into electricity networks and reduce power-sector emissions.
4.2.4R (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)	The Company invests exclusively in utility-scale battery energy storage system (“BESS”) projects. Prior to investment, each opportunity is assessed against the Company’s investment mandate, Responsible Investment Policy, exclusions framework and ESG due diligence procedures to determine whether it aligns with the Company’s sustainability objective of supporting climate change mitigation and the transition to a low-carbon energy system. The Company’s investment strategy is focused on the development, construction and operation of BESS infrastructure that supports the integration of renewable electricity into power systems, improves grid flexibility and reduces reliance on fossil fuel-fired balancing generation. Projects that do not support these outcomes, or that are inconsistent with the Company’s exclusion criteria and responsible investment requirements, are not eligible for investment. As part of the investment process, prospective investments are subject to ESG due diligence, including assessment of environmental, social and governance risks and opportunities relevant to the stage of development. This assessment helps ensure that investments can contribute to the Company’s sustainability objective while being managed in accordance with responsible business practices.
4.2.4R (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	The Company uses the following sustainability indicators to measure the attainment of the sustainability objective: - Total renewable electricity stored (56,975 MWh for the twelve-month period ending 31st March 2026); - Net CO2 emissions avoided (15,142 tCO2e for twelve-month period ending 31st March 2026). These sustainability indicators were selected as they measure the integration of renewable energy (total renewable electricity stored) and the displacement of fossil fuel electricity (avoided emissions). Details of methodology and assumptions used are outlined below.
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. Both metrics increased year-on-year (see 5.5.6R (9)(b) for more information) showing GSF’s growing impact on its sustainability objective.

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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	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. 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. 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. Every deal includes an ESG due diligence that assesses sustainability-related risks associated with potential investments. As most investments are made pre-construction, ESG due diligence continues during the construction and asset management stage when assessing potential suppliers and contractors. ESG considerations are continuously monitored and measured. Performance is disclosed annually in the Company's SFDR disclosure.
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	The KPIs outlined above (avoided emissions and renewable electricity stored) are the two to be considered most relevant in understanding the product's sustainability objective. However, additional information can be found in the Company's SFDR Article 8 product disclosures, including Principal Adverse Impact metrics across the following topics: Emissions and energy; biodiversity; pollution and waste; and human rights, social and employee matters. Potential climate risks are also monitored and mitigated through adaptation measures as disclosed in the Company's TCFD disclosures. The SFDR product disclosures and GSF's TCFD disclosures can be found on the Company's website.
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	Avoided Emissions: The avoided emissions calculation currently captures emissions reductions associated with energy trading activities but does not quantify the benefits associated with ancillary services, such as grid balancing, frequency response and grid stability services. Due to limitations in available data and the absence of an established industry methodology, these benefits are not included in the avoided emissions figure reported. As electricity grids continue to decarbonise, the carbon intensity of marginal electricity generation is expected to diminish. Consequently, the emissions reduction associated with energy trading activity alone may decline over time. This trend reflects the success of broader power-sector decarbonisation efforts and reinforces the importance of developing methodologies capable of capturing the wider system benefits delivered by battery energy storage systems, especially under the current methodology, which solely reflects trading activities. Renewable Electricity: The proportion of renewable electricity associated with each battery asset was estimated using imported energy data and grid fuel mix data, specific to each grid in which the Company operates in.

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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	Avoided Emissions: Increased by 26.5% from the previous reporting year, driven by the operationalization of Big Rock and Dogfish. Renewable Electricity: Increased from previous reporting year by 45%. Partly due to an overall increase in energy exported, specifically due to the operationalisation of Big Rock and Dogfish. Year-on-Year Comparison: <table><thead><tr><th>KPI</th><th>FY2024/25</th><th>FY2025/26</th><th>Change</th></tr></thead><tbody><tr><td>Avoided Emissions (tCO2e)</td><td>11,970</td><td>15,142</td><td>26.5%</td></tr><tr><td>Renewable Electricity Stored (MWh)</td><td>39,290</td><td>56,975</td><td>45%</td></tr></tbody></table>	KPI	FY2024/25	FY2025/26	Change	Avoided Emissions (tCO2e)	11,970	15,142	26.5%	Renewable Electricity Stored (MWh)	39,290	56,975	45%
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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	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. 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. 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)	As the Company typically maintains a controlling interest in its investments and exercises oversight through its governance and asset management processes, sustainability-related issues are managed directly through those arrangements.												
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	Avoided Emissions: 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. 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. Within this approach several variables have been defined, such as the operating efficiency and carbon intensity of the CCGT and OCGT plants. This methodology was specifically designed for the UK market, where avoided emissions are primarily driven by the displacement of gas-fired generation. Continued.												

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5.5.9R (1)		This methodology was applied across the portfolio where appropriate. - 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 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. Renewable Electricity Stored: 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. <u>US Renewable Energy</u> 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. <u>Ireland and Northern Ireland Renewable Energy</u> The percentage of renewable energy is directly provided in the datasets published by EirGrid, requiring no further calculation. <u>GB Renewable Energy</u> The percentage of renewable energy is directly provided in the datasets published by NESO, requiring no further calculation. <u>Germany Renewable Energy</u> The percentage of renewable energy is directly provided in the datasets published by Nowtricity, requiring no further calculation. 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.
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 (PAI) 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 .