

UK Sustainability Disclosure Requirements

Investment Manager	Gresham House Asset Management Limited 5 New Street Square London
Product name	GRESHAM HOUSE SUSTAINABLE TIMBER & ENERGY LP
Date disclosure was last revised	30.06.2025
Product identifier	
Sustainability goal	<p>Gresham House Sustainable Timber & Energy LP (“the Partnership”) has a sustainability objective to invest in and manage real assets that meet robust environmental sustainability standards, with a focus on:</p> <ul style="list-style-type: none"> • Sustainably managed, productive UK forests certified by sustainable forest management standards such as the Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC) • Renewable energy generating assets that contribute to decarbonisation of the UK energy system <p>There is no anticipated material effect on the financial risk and return of the Partnership as a result of the Manager applying the Sustainability Objective.</p> <p>The Partnership was formed in 2010 and has been operating in a way that is consistent with its sustainability objective since it began operating.</p> <p>Productive forests have the potential to cause negative social and/or environmental outcomes, such as:</p> <ul style="list-style-type: none"> • High densities of single tree species or limited biodiversity in replanted areas can affect habitat quality and biodiversity, impacting species that rely on native forest ecosystems. • Some harvesting techniques can cause soil degradation and erosion. • The use of pesticides, herbicides or fertilizers to manage growth, pests, and disease can have unintended environmental impacts. • Large scale forestry may temporarily restrict access to traditional lands and resources for local communities. • Forestry work can sometimes involve poor labour conditions, including low wages, limited benefits or unsafe working environments. <p>Renewable energy generating assets have the potential to cause negative social and/or environmental outcomes, such as:</p> <ul style="list-style-type: none"> • Construction of wind and solar farms generates embodied emissions through transport, materials, and installation. • Adverse impacts on local biodiversity include habitat disruption, collision risks for birds and bats with turbine blades, and noise pollution that can disturb wildlife. • During construction and operation, there is a risk of pollutants entering local water sources, particularly if the site is near rivers or lakes. • Wind and solar farms may face community opposition
Label descriptor	The Partnership is a UK Sustainability Focus fund and invests mainly in assets that focus on sustainability for people or the planet.
Sustainability approach	<p>The Partnership will invest a minimum of 90% of the gross asset value in assets that meet the Sustainability Objective. The Partnership may also invest up to 10% in cash, other investments and instruments that will not be aligned with the Sustainability Objective but otherwise fall within the Investment Policy, provided that they do not conflict with the Sustainability Objective.</p> <p>The Investment Team employs a proprietary ESG Decision Tool (the “Tool”) to evaluate each potential investment’s contribution to the Sustainability Objective, UN Sustainable Development</p>

	<p>Goals (SDG) alignment, alignment with the commitments set out in the Gresham House Forest Charter, and broader ESG risks and opportunities. This assessment ensures a rational, replicable and transparent approach to ESG integration, enabling informed investment decisions while upholding the Fund's sustainability commitments. The Tool assesses an investment's alignment with the Sustainability Objective by:</p> <ul style="list-style-type: none"> • Determining if the forest currently meets UK Woodland Assurance Standard (UKWAS) (or equivalent) standards, or there are clear mechanisms in place to deliver compliance to UKWAS (or equivalent) standards, to ensure that all forest land can be certified within a reasonable timeframe. • Quantifying the renewable energy potential of the project • Identifying opportunities to invest in socially and environmentally sustainable assets promoting local job creation and biodiversity enhancement. <p>For an asset to contribute to the Sustainability Objective, it must derive at least 90% of its revenue from activities that align with the SDGs, specifically:</p> <ul style="list-style-type: none"> • SDG 15.2: promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally. Alignment will be demonstrated through certification to a third-party forest management standard. • SDG 7.2: increase substantially the share of renewable energy in the global energy mix. Alignment will be demonstrated through the reporting of the renewable energy output (MWh) of the assets in which the Partnership invests.
Sustainability metrics	<p>The sustainability related key performance indicators ("KPIs") that the Partnership measures, monitors and reports on are:</p> <ul style="list-style-type: none"> • Percentage of gross asset value invested in assets aligned with the Sustainability Objective • Area of forest land certified to a third-party forest management standard (%) • Actual energy output (MWh) <p>Area of forest land certified to a third-party forest management standard shows the area of land owned by the Partnership which is certified under FSC and/or PEFC and therefore applying sustainable forestry management practices. This demonstrates alignment with the Sustainability Objective and SDG 15.2 (promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally). The area of forest certified is reported by the woodland managers and third-party audits are conducted by UKWAS to ensure compliance with regulatory requirements.</p> <p>Actual energy output shows the amount of renewable energy produced by the Partnership's investment into renewable energy assets. This demonstrates alignment with the Sustainability Objective and SDG 7.2 (increase substantially the share of renewable energy in the global energy mix). The actual energy output will be verified by independent contractors, meter operators, an operations and maintenance contractor and audited annually by persons independent of the manager's investment process.</p>
Further details	<p>The pre-contractual disclosure can be found in the Investment Memorandum for the Partnership.</p> <p><u>Gresham House Sustainable Investment Policy</u></p> <p><u>Forestry Sustainable Investment Policy</u></p> <p><u>Energy Transition Sustainable Investment Policy</u></p> <p><u>PRI Public Transparency Report</u></p>