Gresham House Wind Energy 3 LP

Public Product-Level Sustainability Report – Part B – 2026

1. Product details

Product name	Gresham House Wind Energy 3 LP
Manager	Gresham House Asset Management Limited
Sustainability label	Sustainability Impact
Product identifier	213800E441NIBHB3FD38
Reporting period	12 December 2024 to 31 March 2026
Report date	29 June 2026
Publication location	https://greshamhouse.com/sdr-disclosures/

2. Sustainability objective

The Fund invests, via an LLP investment vehicle, in the construction and operation of a 45MW onshore wind project in mid-Wales. Once operational, the project aims to generate renewable energy and connect it directly to the UK grid, contributing to climate mitigation by reducing reliance on non-renewable sources of energy.

3. Progress towards the objective and impact

During the reporting period the project was predominantly in the pre-construction phase, with construction starting on site in March 2026. Full commercial operation is not expected until the second half of 2027, when renewable energy will be generated and non-renewable generation displaced. Progress this period should therefore be assessed by reference to pre-construction and construction milestones, capital deployment and preparation for operation.

Following completion of the required pre-construction activities, mobilisation commenced across both the wind farm and the ICP grid connection route, with compounds and welfare facilities established on both sites. Forestry clearance commenced on the wind farm site, carried out under the relevant consents with ecological oversight. As part of pre-construction procurement and due diligence, independent technical specialists assessed compliance with the Equator Principles, including environmental and social risks relating to human rights, climate change and biodiversity. The project is categorised as Category B, meaning limited adverse environmental and social risks, largely reversible and addressable through mitigation.

As the project remained in construction during the period, the Fund has not yet generated operational impact through renewable electricity generation. The Fund's intended impact is the renewable energy generated once operational, targeted at 147 GWh annually, displacing non-renewable generation. Future reports will report actual generation against this target.

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4. Investment approach and proportion of assets

The Fund deployed capital in pursuit of its sustainability impact objective, with a limited amount of cash retained to satisfy payment obligations. The Manager project-managed the construction process and monitored the relevant contractors throughout the period, including health, safety and environmental oversight.

A total of 100% of the raised capital is being committed to this project, which is in line with the sustainability objective.

5. Sustainability metrics and methodology

Metric	Result for period	Comment
Annual renewable energy generated (GWh)	N/A	Project not yet operational
Target annual generation once operational	147 GWh	Target only; not yet generated
Installed capacity	45 MW	Project capacity

The 147 GWh annual target is based on the project's installed capacity and expected capacity factor. Once operational, generation will be metered and reported against this target in future reports.

6. Stewardship and escalation

During the period the Manager actively managed the construction phase, including monitoring of the EPC and Balance of Plant contractors, review of progress against the project plan, and health, safety and environmental monitoring. The Manager acted as client under the Construction, Design and Management Regulations. No matters were escalated under the Fund's escalation plan during the reporting period.

During the reporting period, there were no matters requiring escalation that materially affected our ability to achieve our Sustainability Objective.

7. Material deviations and consistency statement

The product's sustainability approach does not deviate materially from Gresham House's entity-level sustainability approach. This report is consistent with the Fund's consumer-facing disclosure and pre-contractual disclosure. As the Fund's first Part B report, no prior-period comparatives are available.

8. Additional information

- Consumer-facing disclosure: https://greshamhouse.com/wp-content/uploads/2024/12/Carno-III-SDR-Consumer-Facing-Disclosure.pdf