

**Product Identifier** 213800ZPBBK8H51RX165

**Sustainability Label**



**Manager Name** Schroders Greencoat LLP

Sustainable investment labels help investors find products that have a specific sustainability goal.

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Sustainability Focus funds and Investment Companies invest mainly in assets that focus on sustainability for people or the planet.

## Sustainability Goal

### What is the Company's sustainability objective?

The Company invests in operating UK wind farms which contribute to the environmental objective of climate change mitigation and the transition to a low carbon economy by generating renewable energy.

### Is the Company achieving its sustainability objective?

The Company continues to achieve its sustainability objective by investing solely in operating UK wind farms. In 2025, the Company generated 5,403GWh of renewable electricity from onshore and offshore wind assets, avoiding 2.2m tonnes of CO<sub>2</sub><sup>1</sup> and powering the equivalent of approximately 2 million homes.

### Could the sustainability objective have an impact on financial returns or risks?

The Company's investment policy is limited to investments predominantly in operating UK wind farm projects. This means the Company has concentration risk relating to the UK wind sector. Concentration of investments in any one sector may result in greater volatility in the value of the Company's investments and consequently the net asset value of the Company and may materially and adversely affect the performance of the Company and returns to shareholders.

### Could the sustainability objective have any unintended negative environmental or social consequences?

The Company's investment in renewable electricity generating assets supports the significant positive outcome of generating low carbon energy, avoiding carbon emissions associated with fossil fuel-based power generation and therefore contributing to climate change mitigation. Investing in and managing onshore and offshore wind assets can have potential negative outcomes on local biodiversity and habitats, such as bat and bird fatalities through collision with rotor blades. To mitigate this risk, environmental management or habitat management plans are implemented for all assets, with the aim of avoiding or limiting negative outcomes and enhancing positive outcomes. The Company also requires that key service providers to the assets adhere to robust policies regarding the management of environmental incidents, should they occur. From a social perspective, the most material potential negative outcomes are linked to health and safety incidents at operating onshore and offshore wind sites, as well as potential impacts on local communities associated with visual impact and noise. The Company has robust health and safety policies and processes in place, engages with local communities, and will respond appropriately to any complaints that may be made in relation to its assets.

## Sustainability Approach

### What is the Company's sustainable investment policy and strategy, and what type of assets does it select?

The Company will invest in a portfolio of operating UK wind farm projects, predominantly each with a capacity over 10MW. The substantial majority of the portfolio will be operating wind farm projects, and the Company will invest in both onshore and offshore wind farms situated throughout the UK and its offshore renewable energy zone. The Company also intends to have a balance between fixed and variable cashflows across the portfolio.

To be considered as contributing to the Company's sustainability objective of climate change mitigation and the facilitation of the transition to a low carbon economy, an investment must follow the manager's "sustainability approach" as follows: a) it must derive 100% of revenues from the operation of UK wind farms; and b) it must pass the investment exclusion criteria as set out in the Company's ESG Policy available here: [ESG - Greencoat - UKWind](#).

### What else does the fund invest in?

Assets that are not considered directly in accordance with the Company's sustainability objective comprise cash reserves and hedging arrangements for the purposes of efficient portfolio management to support the Company in its stated objective of investing in operating UK wind capacity. These will be at a maximum 10% of the net asset value of the Company.

<sup>1</sup> The portfolio's annual CO<sub>2</sub> emissions avoided through the displacement of thermal generation, based on the portfolio's generation as at 31<sup>st</sup> December 2025. The Group assumes that wind generation replaces CCGT in the UK and applies a carbon factor of 0.4tCO<sub>2</sub>/MWh (IEA).

## What is the fund's approach to stewardship?

The Investment Manager is committed to engaging with all stakeholders relevant to the Company's investments. Through engagement, the Investment Manager aims to enhance the profile of its investments over their lifetimes, either directly or indirectly, and to generate long term value for stakeholders and the communities surrounding the assets.

The primary means of engagement is through the Investment Manager's appointment of at least one director position on the boards of all asset SPVs. This enables the Investment Manager to be closely involved in all decision making associated with the asset with the aim of creating value for stakeholders. Relevant other stakeholders include, but are not limited to, co-investors, customers, key service providers, suppliers, local communities, industry associations, policy makers and regulators. Engagement mechanisms vary per stakeholder type but may include informal dialogue, structured meetings, industry association working groups, emails or formal letters. Engagements are carried out on an ongoing basis based on the need to respond to sustainability issues or to encourage enhanced actions and outcomes in line with the Investment Manager's sustainability related policies and commitments. If a material sustainability issue arises in relation to an underlying asset and engagement to respond to the issue is unsuccessful, exit and/or termination of key service provider contracts may be considered as a last resort.

## Sustainability Metrics

Key performance indicators (KPIs)	FY2025	FY2024	Average % of portfolio
Renewable electricity generation (MWh)	5,402,788	5,484,000	100%
Carbon avoided (tCO <sub>2</sub> )	2.2 million	2.2 million	100%
Homes powered equivalent	2 million	2 million	100%

### How we calculate this

The following metrics are representative of the Company's performance for the period 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025. During the reporting period, full-year primary data was not available in all cases, with certain datasets covering only the period from 1 January to 30 November. Where this occurred, a monthly average was applied to estimate December values and annual totals were derived on this basis. These extrapolations were applied to electricity consumption (Scope 2 and Scope 3 Category 3), water supply (Scope 3 Category 1), water drainage (Scope 3 Category 5), and solid waste (Scope 3 Category 5). The Company's investment portfolio's annual avoided carbon emissions are estimated assuming the displacement of thermal generation by the portfolio's annual generation. The Manager assumes that wind generation replaces CCGT in the UK and applies a carbon factor of 0.4tCO<sub>2</sub>/MWh (IEA, 2025). The number of homes powered is based on the average annual household energy consumption (2.7MWh/annum (Ofgem, 2025)), using the latest reported figures, and reflects the portfolio's annual electricity generation.

## Other Metrics

Other sustainability metrics	FY2025	FY2024
Number of reportable environmental incidents	0	0
Number of operating assets that have received a health and safety audit	49	49
Number of reportable lost time incidents	4	6
Number of workdays lost to injuries, accidents, fatalities or illness	267 <sup>2</sup>	535 <sup>3</sup>
Amount invested in community funds or social projects in the reporting year (£ million) <sup>4</sup>	5	5.7
Number of assets that implemented internal controls, audit systems, board level oversight and relevant ESG policies	49	49

### How should the metrics be interpreted?

The sustainability key performance indicators and other metrics set out above are used by the Investment Manager to assess and monitor the performance of the Company and underlying assets in relation to both positive and potential negative environmental and social outcomes. The other metrics may contribute to the Investment Manager's asset management team's interactions with key service providers and expectations with regards to the health, safety and environmental management of the Company's assets.

<sup>2</sup> The figure remains elevated due to the prolonged sick leave associated with the 2 incidents.

<sup>3</sup> This increase is due to an employee experiencing a serious incident, resulting in over a year of sick leave.

<sup>4</sup> These projects may have been put in place as part of a community agreement, or regulations to protect the habitat and local wildlife.

## More Information

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### You can find more information on the Company here:

Pre-Contractual Disclosures link	<a href="#">UK Wind - SDR Pre-Contractual Disclosure</a>
Periodic Report link	<a href="https://www.greencoat-ukwind.com/application/files/9717/7322/5038/UKW_FY25_SDR_Product_Level_Sustainability_Report.pdf">https://www.greencoat-ukwind.com/application/files/9717/7322/5038/UKW_FY25_SDR_Product_Level_Sustainability_Report.pdf</a>
Sustainability Report Link	<a href="#">Greencoat UK Wind ESG report 2025.pdf</a> - Greencoat UK Wind plc's 2025 ESG Report