

Do not invest unless you are prepared to lose all the money you invest. This is a high-risk investment and you are unlikely to be protected if something goes wrong.

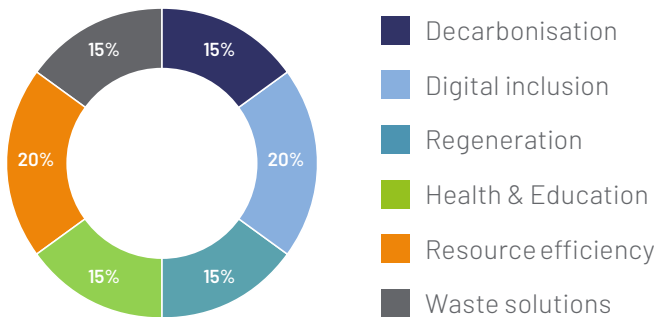
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# Sustainable Infrastructure

Tackling society's most difficult challenges by partnering with the smartest capital to make compelling investments.

**Our way of life is evolving - overuse of natural resources is resulting in challenges that mean the way we live has to change.** Significant investment is needed in new Sustainable Infrastructure that can support and accelerate the changes and innovative solutions required to address key environmental and societal challenges. We have identified six subsectors where real asset based solutions, and our modern approach to infrastructure, have the best opportunity to create the biggest impact - and therefore the biggest financial reward.

## Target portfolio mix



## Selected portfolio companies<sup>1</sup>



1. Investments selected for illustrative purposes and not investment recommendations. More detail on each company in supplementary section

Past performance is not a reliable indicator of future performance. Capital at risk. IRRs and Target figures outlined are targets only and not guaranteed.

## Target investments



### Decarbonisation

Energy transition infrastructure, heat solutions, industrial decarbonisation



### Digital inclusion

Fibre and gigabit networks, data centre infrastructure



### Regeneration

Biodiversity net gain habitat banks, nature-based solutions



### Health & Education

Dementia and specialised healthcare, new children's nurseries, vocational training



### Resource efficiency

Sustainable food infrastructure, hydroponic farming, alternative proteins



### Waste solutions

'Closed-loop' and on-site waste processing solutions to turn waste into value

## Sustainable Infrastructure strategy

Vintage 1 £300mn <i>Closed</i>	Vintage 2 £440mn <i>Closed</i>
Co-investment vehicles	
Teesside Pension £10mn	
North West £20mn	
North West II £70mn	
West Midlands £20mn	

## Key differentiators

- Focus on mid-market investments (sub-£50mn) in regional greenfield projects and asset platforms with less competition, **driving the levelling-up agenda**
- Each investment has to deliver positive social and/or environmental impact **aligned with the UN Sustainable Development Goals (SDGs)**
- **Experienced team that has invested over £800mn** across 12 infrastructure platforms
- Building on its success, **deployment will leverage platform deals** with over **£2bn** of controlled pipeline
- **Local co-investment opportunities** either via a side car or on a deal-by-deal basis

## Core team

We bring together a unique blend of experience developing, investing in and managing infrastructure assets. We seek to intentionally scale impactful infrastructure assets that are good for investors because they are good for people and the planet.



### Peter Bachmann

#### Managing Director & Co-Fund Manager

22 years' industry experience. Invested in and exited 172 infrastructure assets. Two successful, top-decile infra fund exits.



### Simon Adcock

#### Head of Portfolio & Co-Fund Manager

26 years' industry experience. Previously Head of Portfolio at Bowmark Capital. Prior roles at LDC, Deloitte and KPMG.



### Ruth Murray

#### Investment Director

21 years' industry experience. Previously head of project finance and infrastructure at national law firm, Ashfords LLP.



### Christopher Coulton

#### Deputy Head of Portfolio

22 years' industry experience. Joined from LDC where he was a Portfolio Director. Previously a Director at Deloitte.



### Stevie Ingamells

#### Associate Director

8 years' industry experience. Joined from the Lloyds Leveraged Finance team after successfully completing graduate programme.



### Sharan Soni

#### Investment Manager

7 years' industry experience. Joined from Octopus Investments, where he was focused on renewable energy investment.



### Mathangi Chandrasekhar

#### Investment Associate

7 years' experience. Interned while completing MBA. Previously at EY Corporate Finance.



### Jane O'Connor

#### Investment Analyst

4 years' industry experience. Previous roles at Temporis Capital and AIB focused on renewable energy investments and infrastructure.



### David Staunton

#### Fund Controller

11 years' experience. Joined from Magma Chartered Accountants where he worked in their Audit function.



### Vanessa Owen

#### Portfolio Analyst

6 years' industry experience. Previously a Senior Consultant at Secreteriat where she worked in valuations.

Supported by a team of 25+ within the broader Gresham House platform of 200+

## About Gresham House

Founded in 1857, Gresham House plc (Gresham House) is one of the oldest companies in London. Since 2014, the business has been transformed, with a new ethos, team and investment mandate. Our established culture of empowerment, individual flair and entrepreneurial thinking enables us to attract and retain the brightest talent in the industry.

Gresham House has continued to go from strength to strength, through acquisition and organic growth, with assets under management of over £8.3bn (31 July 2023, unaudited) providing a strong and scalable platform from which we continue to grow.



## Strategy themes

12 infrastructure platforms split across our Sustainable Infrastructure strategy.

Company	Theme	Description
 Go Fibre	Digital inclusion	Full fibre to the premise (FTTP) internet service provider targeting the rural Scottish borders and North West of England
 ENVIRONMENT BANK	Regeneration	Creation of large habitat banks that deliver biodiversity net gain (BNG), enabling customers to meet their Environment Act obligations
 Fischer Farms <small>the future of farming</small>	Resource efficiency	New agriculture infrastructure, growing leafy greens in specialised buildings, using hydroponics and LED lighting technology
 FORNAX	Waste solutions	Small-scale, environmentally sound high-temperature waste incinerators to safely dispose of clinical and hazardous waste
 Lifecycle Oils	Decarbonisation	Collection of used cooking oil to convert into biofuel used in our mobile generators, providing low-carbon power to clients and the grid
Gresham House Energy Storage Fund plc (GRID)	Decarbonisation	Battery energy storage systems generate potential revenues from frequency response contracts and electricity trading
 family club	Health & Education	#1 ranked UK nursery group and registered B Corp, focused on redefining early years education and careers by targeting c.5,000 new nursery places
 AUREM CARE	Health & Education	Portfolio of care homes acquired in partnership with Saludem Senior Living, focused on quality and acuity in the aged care market (dementia)
 telcom	Digital inclusion	Full fibre internet service provider targeting multi-dwelling units and office blocks in the North of England and the Midlands
 WKE	Waste solutions	Recycling commercial and industrial waste into pelletised fuel used as a low-carbon substitute for coal
Wathegar 2	Decarbonisation	Wind farm in Northern Scotland generating renewable electricity, earning potential revenues from ROCs and wholesale power
 wildanet	Digital inclusion	Fixed wireless access (FWA) and FTTP network to provide gigabit speed connectivity to hard-to-reach areas of Cornwall and Devon

For illustrative purposes only and not investment recommendations.

## Investment Committee



### Peter Moon

Investment Committee Chairman

Previously CIO of British Airways Pensions and Universities Superannuation Scheme. Industry experience in The City and investment management.



### Gary Steinberg

Previously CIO of International Monetary Fund and Wellcome Trust, and CEO of BP Pension Fund. Industry experience in institutional investment management.



### Josephine Bush

Ex-EY Partner, where she led the cleantech and renewables team and was a tax partner. Previously at Deloitte, Arthur Andersen and Linklaters.



### Tony Dalwood

Started Gresham House Asset Management in 2015. Previously CEO of Schroder Ventures (London) Limited/ SVG Advisers and Director of PDFM (UBS Asset Management).



### Ben Guest

Previously Partner at Cantillon Capital Management and Fund Manager with Lazard Asset Management. Industry experience in Alternative Assets.

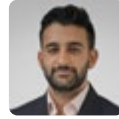
## Get in touch



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