



Foresight
SOLAR FUND LIMITED

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**FORESIGHT
SOLAR FUND
LIMITED**

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**QUARTERLY FACTSHEET
AS AT 30 JUNE 2017**



Foresight

SOLAR FUND LIMITED

FACTSHEET 30 JUNE 2017

PLACING PROGRAMME

On 3 March 2017, the Company announced a Placing Programme relating to the issue of up to 250 million new ordinary shares in aggregate over the next 12 months. A prospectus in relation to the Placing Programme is available on the Company website.

An oversubscribed Initial Placing raised £78.5 million on 29 March 2017.

HIGHLIGHTS

As at 30 June 2017, Net Asset Value ("NAV") decreased to £432.8 million, taking the NAV per Ordinary Share to 104.6 pence. This decrease from the 31 March 2017 NAV of £435.8 million is attributable to power price decreases.

The Company has invested in a portfolio of 18 fully operational and accredited solar assets across England with a total generating capacity of 470MW. Two significant acquisitions, Shotwick and Sandridge, 72MW and 50MW respectively, have been completed in the first quarter of 2017. The acquisition of Sandridge has been primarily funded via a new £55 million revolving credit facility. The Company intends to repay the existing revolving credit facilities through further equity issuance in 2017.

Following the period end, the Company acquired a 1.2 ROC 5MW operational project known as Wally Corner in Berinsfield, South Oxfordshire. This acquisition was funded using the Company's existing short-term revolving credit facility.

As the UK's secondary market for solar assets matures, the Company has identified a further pipeline of operational solar assets with a combined installed capacity of approximately over 500MW in the UK and international markets. The Company will continue to selectively pursue these to expand the portfolio and support cash generation.

COMPANY INFORMATION

Listing	London Stock Exchange Main Market
Index Inclusion	FTSE All-Share, FTSE SmallCap
SEDOL	BD3QJR5
Ticker	FSFL.LN
ISIN	JE00BD3QJR55
Dividend Payments	Quarterly
Financial Year End	31 December
Ongoing Charges Ratio	1.20% for the year to 31 December 2016

CORPORATE CALENDAR

25 August 2017	Quarterly Dividend
October 2017	NAV Announcement
November 2017	Quarterly Dividend
February 2018	Annual Accounts
February 2018	Quarterly Dividend

KEY FACTS

30 JUNE 2017

ORDINARY SHARES ISSUED

413,801,536

ORDINARY SHARE PRICE

112.38p

MARKET CAPITALISATION

£465.03m

GROSS ASSET VALUE*

£625.26m

NAV/SHARE

104.6p

NAV

£432.8m

TARGET DIVIDEND PER SHARE (FY 2017)

6.32p

* of company and its subsidiaries

INTRODUCTION

Foresight Solar Fund Limited ("FSFL" or "the Company") is a Jersey registered, closed-end investment company investing in a diversified portfolio of operating ground-based solar PV assets in the UK.

The Company's objective is to provide investors with a sustainable and inflation-linked quarterly dividend. The Company aims to preserve and where possible enhance capital value through the reinvestment of excess cash flows, not required for the payment of dividends.

Including its IPO in October 2013, the Company has raised a total of £424.5 million through share placings.

The Company targets an index-linked annualised dividend of 6.00 pence inflated by RPI (6.32 pence for the year ending 31 December 2017). FSFL has paid all target dividends to date.



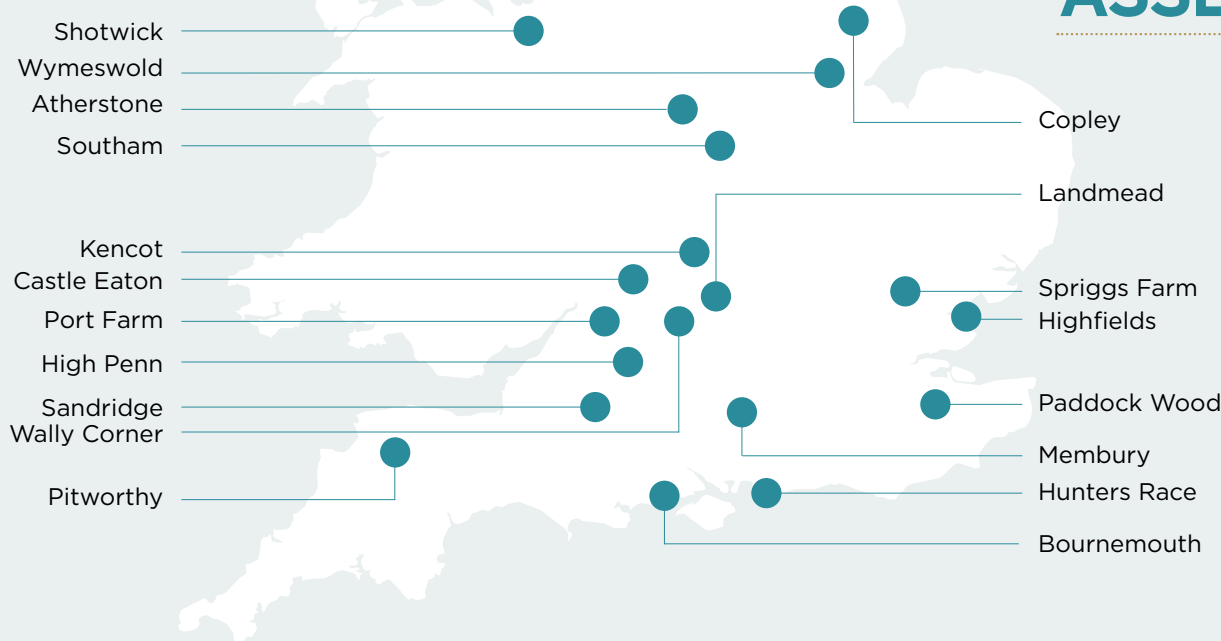
Top 100 Funds 2016
Foresight Solar Fund (FSFL)



PORTFOLIO LOCATION MAP



18 OPERATIONAL
**SOLAR
ASSETS**



SUMMARY PORTFOLIO DATA

PLANT	LOCATION	INSTALLED PEAK CAPACITY (MW)	ACQUISITION DATE	ROCs
Wymeswold**	Leicestershire	32 2	November 2013 March 2015	2.0 1.4
Castle Eaton	Wiltshire	18	June 2014	1.6
Highfields	Essex	12	June 2014	1.6
High Penn	Wiltshire	10	June 2014	1.6
Pitworthy	North Devon	16	June 2014	1.4
Hunters Race	West Sussex	11	September 2014	1.4
Spriggs Farm	Essex	12	November 2014	1.6
Bournemouth	Dorset	37	December 2014	1.4
Landmead	Oxfordshire	46	December 2014	1.4
Kencot	Oxfordshire	37	March 2015	1.4
Copley	Lincolnshire	30	June 2015	1.3
Atherstone	Warwickshire	15	July 2015	1.4
Paddock Wood	Kent	9	July 2015	1.4
Southam	Warwickshire	10	July 2015	1.4
Port Farm	Wiltshire	35	August 2015	1.4
Membury	Berkshire	16	September 2015	1.4
Shotwick	Flintshire	72	February 2017	1.3
Sandridge	Wiltshire	50	February 2017	1.3
Total		470		

POST-PERIOD END ACQUISITION

Wally Corner	Oxfordshire	5	July 2017	1.2
Total		475		

** The 1.4 ROC banding and March 2015 acquisition date refer to an extension to the site.

Investment Manager

Foresight Group is a leading infrastructure and private equity manager with £2.7bn of assets under management and c. 190 people worldwide. The group has offices in London, Rome, Nottingham, Manchester, Guernsey, San Francisco and Sydney.

Foresight Solar Fund Limited is managed and advised by Foresight's highly experienced team which to date has invested £1.6bn in solar generation. The global infrastructure team totals 67 people, comprising 36 investment professionals and 16 portfolio management professionals, as well as a technical team of 15 focused on the optimisation of the assets.

Adviser

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Important Notice

The Company currently conducts its affairs so that the shares issued by Foresight Solar Fund Limited can be recommended by IFAs to ordinary retail investors in accordance with the FCA's rules in relation to non-mainstream investment products and intends to continue to do so for the foreseeable future. The shares are excluded from the FCA's restrictions which apply to non-mainstream pooled investments and it is intended that this will continue for the foreseeable future. This document has been issued and approved by Foresight Group LLP, which is authorised and regulated by the Financial Conduct Authority. This document is intended for information purposes only and does not create any legally binding obligations on the part of Foresight Group LLP. Without limitation, this document does not constitute an offer, an invitation to offer or a recommendation to enter into any transaction. We recommend that you seek advice from your own financial, tax and legal advisors in making this assessment. The information contained in this document is based on material we believe to be reliable. However, we do not represent that it is accurate, current, complete or error free. Assumptions, estimates and opinions contained in this document constitute our judgement as of the date of the document and are subject to change without notice. Past performance is not a guarantee of future results. The value of investments can go down as well as up and you may not get back any or all of the original amount invested. The distribution of this document and availability of this product in certain jurisdictions may be restricted by law. You may not distribute this document, in whole or in part, without our prior express written permission.