



**Foresight**  
SOLAR FUND LIMITED

**FORESIGHT  
SOLAR FUND  
LIMITED**

**QUARTERLY FACTSHEET**

**AS AT 30 SEPTEMBER 2016**

## HIGHLIGHTS

**As at 30 September 2016, the Company has a portfolio of 16 fully operational and accredited solar assets across England with a total generating capacity of 348MW.**

On 9 September 2016, the Company announced it had sold 28,152,143 Ordinary Shares out of Treasury through its Placing Programme, which was oversubscribed, raising £28.9 million and bringing the total number of Shares issued to 309,955,375.

An attractive pipeline of acquisition targets has been identified totalling 200MW of generating UK solar assets which will support the Company's growth over the next year. From this pipeline, the Company has entered into exclusivity to purchase 82MW of operational, fully accredited and income generating solar facilities with a target completion by the end of 2016.

The Company remains on target to achieve a full year dividend for the financial year ending 31 December 2016 of 6.17 pence. The second quarterly dividend of 1.54 pence per share was paid on 30 September 2016 and the third quarterly dividend of 1.54 pence was approved by the Board on 18 October 2016 and will be paid on 30 December 2016.

### 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	1.21% (annualised for six months to 30 June 2016)

### CORPORATE CALENDAR

December 2016	Quarterly dividend payment
February 2017	NAV Announcement & Annual Accounts for the year to 31 December 2016
March 2017	Quarterly dividend payment
May 2017	NAV Announcement
June 2017	Quarterly dividend payment
August 2017	NAV Announcement and Interim Accounts
September 2017	Quarterly dividend payment
November 2017	NAV Announcement

## KEY FACTS

30 SEPTEMBER 2016

ORDINARY SHARES ISSUED  
**309,955,375**

ORDINARY SHARE PRICE  
**102.0p**

MARKET CAPITALISATION  
**£316.2m**

GROSS ASSET VALUE  
**£475.1m**

NAV/SHARE  
**100.7p**

NAV  
**£312.2m**

TARGET DIVIDEND PER SHARE (FY 2016)  
**6.17p**

GEARING  
**33.8%**

## 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 assets in the UK.**

FSFL seeks to provide investors with a sustainable and increasing dividend, together with the potential for capital growth over the long-term due to a reinvestment strategy aimed at growing NAV.

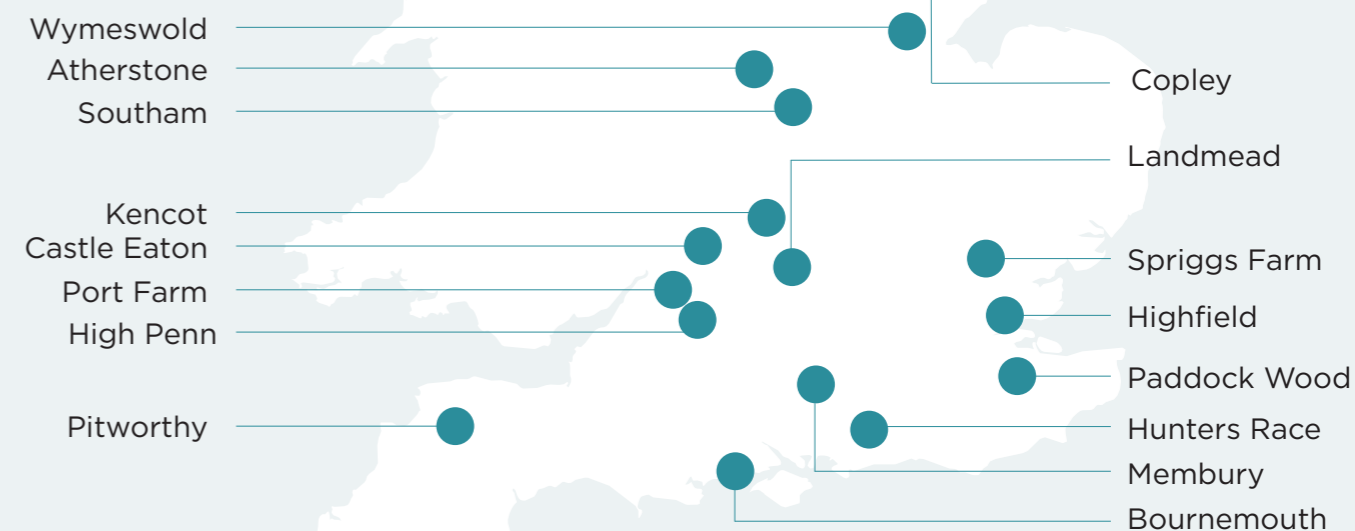
The Company raised £150 million through an Initial Public Offering on the main market of the London Stock Exchange on 29 October 2013, followed by an additional £135 million through three placing programmes in October 2014, March 2015 and June 2015. A further £29 million was raised in September 2016 through the placing of Treasury Shares.

The Company targets an index-linked annualised dividend of 6.00 pence inflated by RPI (6.17 pence for the year ending 31 December 2016). FSFL has paid all target dividends to date.



**Top 100 Funds 2016**  
Foresight Solar Fund (FSFL)

## PORTFOLIO LOCATION MAP



16 OPERATIONAL  
**SOLAR ASSETS**

## SUMMARY PORTFOLIO DATA

PLANT	LOCATION	PLANT CAPACITY (MW)	ACQUISITION DATE	ROCs
<b>Wymeswold*</b>	Leicestershire	32 2	November 2013 March 2015	2.0 1.4
<b>Castle Eaton</b>	Wiltshire	18	June 2014	1.6
<b>Highfields</b>	Essex	12	June 2014	1.6
<b>High Penn</b>	Wiltshire	10	June 2014	1.6
<b>Pitworthy</b>	North Devon	16	June 2014	1.4
<b>Hunters Race</b>	West Sussex	11	September 2014	1.4
<b>Spriggs Farm</b>	Essex	12	November 2014	1.6
<b>Bournemouth</b>	Dorset	37	December 2014	1.4
<b>Landmead</b>	Oxfordshire	46	December 2014	1.4
<b>Kencot</b>	Oxfordshire	37	March 2015	1.4
<b>Copley</b>	Lincolnshire	30	June 2015	1.3
<b>Atherstone</b>	Warwickshire	15	July 2015	1.4
<b>Paddock Wood</b>	Kent	9	July 2015	1.4
<b>Southam</b>	Warwickshire	10	July 2015	1.4
<b>Port Farm</b>	Wiltshire	35	August 2015	1.4
<b>Membury</b>	Berkshire	16	September 2015	1.4
<b>Total</b>		<b>348</b>		

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

### 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.

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### Investment Manager

Foresight Group is a leading infrastructure and private equity manager with £2.1bn of assets under management and c. 150 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 £1.1bn in solar generation. The UK Solar team totals 35 people, comprising 28 investment and finance professionals, as well as a technical team of 7 focused on the optimisation of the assets.

### Adviser

#### Foresight Group LLP

The Shard, 32 London Bridge Street,  
London SE1 9SG

[www.foresightgroup.eu](http://www.foresightgroup.eu)

#### Jamie Richards

Global Head of Infrastructure

#### Ricardo Pineiro

Head of UK Solar

### Manager

#### Foresight Group CI Limited

Dorey Court, Admiral Park, St Peter Port,  
Guernsey, GY1 2HT

### Contact

#### Louise Chesworth

Head of Institutional Investor Relations

[InstitutionalIR@ForesightGroup.eu](mailto:InstitutionalIR@ForesightGroup.eu)

+44 (0) 20 3667 8100

### Registered Address

#### Foresight Solar Fund Limited

Elizabeth House, 9 Castle Street, St Helier,  
Jersey, JE4 2QP

### Board of Directors

**Chairman:** Alexander Ohlsson

**Director:** Christopher Ambler

**Director:** Peter Dicks

### Joint Corporate Broker

Stifel Nicolaus Europe, 150 Cheapside,  
London EC2V 6ET

**Contact** Neil Winward: +44 (0)20 7710 7460

### Joint Corporate Broker

JP Morgan Cazenove, 25 Bank Street, Canary Wharf,  
London E14 5JP

**Contact** William Simmonds: +44 (0)20 7134 7361