

FACTSHEET

31 July 2019

Launched in December 2017, the FP Foresight UK Infrastructure Income Fund (“the Fund” or “UK FIIF”) is an actively managed, Open Ended Investment Company (“OEIC”) with daily dealing.

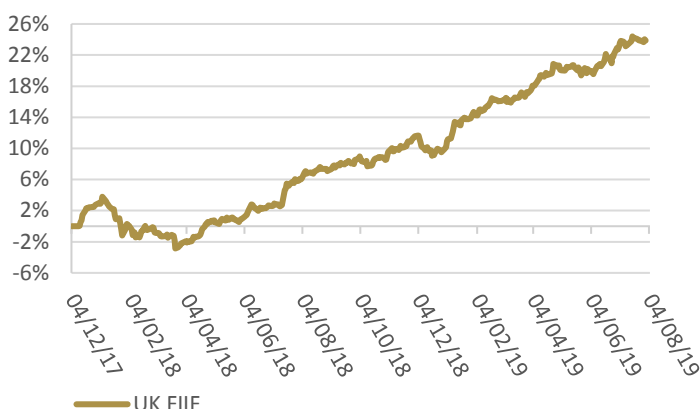
INVESTMENT OBJECTIVES

- To manage the Fund actively and take advantage of opportunities in the renewable energy and infrastructure sectors.
- To provide an annual income, targeting 5% to be paid through quarterly dividends, with the possibility of capital growth.

INVESTMENT POLICY

- Adopt a “Fund of Investment Companies” approach, investing in listed investment companies.
- Achieve a high degree of diversification across the renewable energy and infrastructure sectors and underlying asset exposure.
- Target an underlying portfolio characterised by long term contracted revenue streams often with a high degree of inflation linkage.
- Invest in companies that demonstrate low volatility and less correlation to market cycles than other equities.
- Provide investors with a sustainable yield by facilitating quarterly dividend distributions.
- Active management of the portfolio to maximise income over the long term.

PERFORMANCE CHART (TOTAL RETURN)



FUND TERM SHEET

Fund Name:	FP Foresight UK Infrastructure Income Fund
Investment Manager:	Foresight Group LLP
Regulatory Status:	FCA Authorised
IA Sector:	Specialist
Fund NAV (at 31 Jul 19):	£329.5m
Launch Date:	4 December 2017
Share Classes:	Class A: Income & Accumulation Units
ISIN:	Inc – GB00BF0VS815 / Acc – GB00BF0VS922
SEDOL:	Inc – BF0VS81 / Acc – BF0VS92
Bloomberg Ticker:	Inc – FPUKIAI:LN / Acc – FPUKIAA:LN
Minimum Investment:	Lump Sum: £1,000 + subsequent increments of £500 Regular Savings: £100 per month
Ongoing Charges (OCF):	0.65%
Transaction Costs:	Refer to your platform or the latest Fund EMT for the latest transaction costs
Target Net Yield:	5%
Dividend Frequency:	Income: Quarterly
Currency:	GBP
Authorised Corporate Director:	FundRock Partners Limited
Suitable for:	Direct Investors, SIPPs, ISAs, Charities, Offshore Bonds and Institutional Investors

RETURNS TO 31 JULY 2019 (SINCE INCEPTION)

	Total Returns (%)	Volatility (Annualised %)
UK FIIF	23.87	4.50
UK All Share	9.00	11.30

RISK AND REWARD



The Fund has been independently risk-rated by Distribution Technology and assessed as Lowest Medium Risk.

1	2	3	4	5	6	7	8	9	10
Lowest Risk	Very Low Risk	Low Risk	Lowest Medium Risk	Low Medium Risk	High Medium Risk	Highest Medium Risk	High Risk	Very High Risk	Highest Risk

MANAGEMENT COMMENTARY

The Fund delivered another month of steady performance, increasing the level of total returns by 0.8%. This was achieved despite a month of political and economic turbulence which saw a new prime minister appointed in the UK and the US cut its interest rates. Within the portfolio, there were two primary contributors to positive performance. The first was the US based Landmark Infrastructure Partners (“LMRK”) whose share price increased 9.4% in the month. The second strong performer was International Public Partnerships Ltd (“INPP”), a UK-listed public infrastructure investment company. The company generated a 7.4% positive return in the month following the news that it had completed €54m of additional investment into BeNEX, a German rolling stock leasing company and investor in train operators.

The Fund continues to successfully generate income. In July, c.20% of the portfolio traded ex-dividend, with distributions to the Fund in line with the 5% objective.

July also saw high profile industry recognition for the Fund. It was included for the first time in the Fidelity Select 50, a curated shortlist of Fidelity International’s top 50 picks in the UK fund market. The Fund’s steady income generation, consistent low volatility and low correlation to the wider equity markets have all helped the strategy to stand out amongst its peers. To have been included in the Fidelity Select 50 less than two years after the launch of FIIF is a significant achievement and one that should support continued interest from the retail investor market.

FIIF continues to benefit from strong fundraising momentum and, in the period, received net inflows of £34.5m. At the month end, the Fund NAV totalled £329.5m.

PLATFORMS



SUSTAINABLE CREDENTIALS

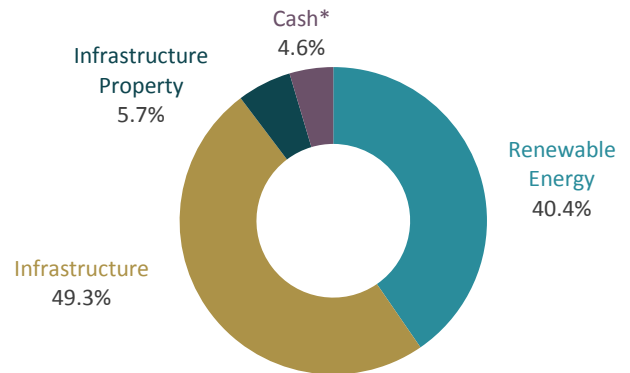


PORTFOLIO

Top 10 Investment Companies

Company	% Portfolio
International Public Partnerships Ltd	9.22%
Sequoia Economic Infrastructure Income Fund Ltd	9.16%
Foresight Solar Fund Ltd	9.08%
The Renewables Infrastructure Group Ltd	8.64%
GCP Infrastructure Investments Ltd	4.59%
GCP Asset Backed Income Fund Ltd	4.45%
HICL Infrastructure Co Ltd	4.39%
SQN Asset Backed Income Fund	4.34%
Greencoat UK Wind Plc	4.22%
NextEnergy Solar Fund Ltd	4.17%

Portfolio Sector Exposure



* Including accrued income.

INVESTMENT MANAGER PROFILE



Mark Brennan, Lead Fund Manager

Mark is the lead manager of the Fund, responsible for day to day dealing and investment recommendations. He has over nine years’ experience including as a fund of funds investor at SL Capital Partners, where he specialised on European private equity funds. Prior to Foresight, he worked at the UK Green Investment Bank and Accenture focused on Strategy and Operations.



Carly Magee, Co-Fund Manager

A Partner in the London office, Carly has over twelve years of infrastructure experience. She is responsible for raising and deploying capital in the energy infrastructure sector across Europe and Australia, with a focus on solar, wind and bioenergy.



Nick Scullion, Co-Fund Manager

Nick joined Foresight Group in 2017 and was responsible for launching the FP Foresight UK Infrastructure Income Fund from concept. He has over eight years’ experience in capital markets and corporate finance in the UK and the Netherlands and, prior to joining, was a Transaction Advisor at EY.

FORESIGHT GROUP

Foresight is a leading independent infrastructure and private equity investment manager which has been managing funds on behalf of institutions and retail clients for more than 30 years. Foresight has c. £4.0 billion of assets under management across a number of funds, including listed vehicles, Limited Partnerships, Enterprise Investment Schemes, Venture Capital Trusts, Inheritance Tax Solutions and Open-Ended Investment Companies.

Funds managed by Foresight own more than 100 solar projects around the world and 41 bioenergy and waste facilities in the UK and Europe, which together have a generating capacity of over 1.9GW, enough clean renewable electricity to power more than 860,000 UK homes every year. In addition, Foresight invests in the wider infrastructure markets including reserve power, battery storage, onshore wind and smart metering. Headquartered in London with five further UK regional offices, Foresight also has international offices in Rome, Seoul, Sydney and Madrid.



IMPORTANT INFORMATION

This has been approved as a financial promotion for the purposes of Section 21 of the Financial Services and Markets Act 2000 by Foresight Group LLP (“Foresight Group”). Foresight Group is authorised and regulated by the Financial Conduct Authority (FRN 198020). Its registered office is The Shard, London SE1 9SG. FundRock Partners Limited is the authorised corporate director of the Fund and Foresight Group is the investment manager. We recommend investors seek professional advice before deciding to invest. Investors must read the Fund Prospectus (“Prospectus”) and Key Investor Information Document (“KIID”), dated December 2017, before making an investment decision. The opportunity described in this document may not be suitable for all investors. Attention should be paid to the risk factors set out in the Prospectus. Words and expressions defined in the Prospectus shall have the same meaning in this Investor Factsheet. Foresight Group does not offer investment or tax advice. The value of an investment in the Fund, and any income from it, can fall as well as rise. Investors may not get back the full amount they invest. Past performance is not a reliable indicator of future results. Personal opinions may change and should not be seen as advice or a recommendation. There are a number of other risks connected to an investment in the Fund, including (but not limited to) counterparty risk, liquidity risk and volatility. These risks are explained in the Fund Prospectus. The Fund focuses on the UK renewable energy and infrastructure sector only and will have a less diverse portfolio than the average OEIC. We respect your privacy and are committed to protecting your personal data. If you would like to find out more about the measures we take in processing your personal information, please refer to our privacy policy, which can be found at <http://www.foresightgroup.eu/privacy-cookies/>. **Capital is at risk. August 2019.**

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