

Foresight

FOR A SMARTER FUTURE

FP FORESIGHT SUSTAINABLE REAL ESTATE SECURITIES FUND

Factsheet | 30 June 2021



12.75%

Total Return Since Inception



3.16%

Performance in June 2021



£51.9m

Fund NAV at 30 June 2021



3.64p

12 Month Distribution per Unit

Actively managed by the award-winning Foresight Capital Management team, the FP Foresight Sustainable Real Estate Securities Fund (“the Fund” or “REF”) invests in global real estate which meets the Fund’s sustainable investment criteria.

INVESTMENT OBJECTIVES

- The Fund aims to provide an income yield of 4% net of fees with a secondary objective to achieve capital growth over a rolling 5-year period.
- The Fund will only invest in companies that deliver a net social or environmental benefit, meet the principles of the UN Global Compact and meet at least one of four pre-defined UN Sustainable Development Goals.

INVESTMENT PHILOSOPHY

- Invest exclusively in the publicly traded shares of companies that own or operate real estate, with a preference for highly liquid shares.
- A focus on companies that are leaders in sustainable real estate, across social and environmental factors.
- Targeting a 4% income yield, for investors seeking a resilient income in a low interest rate environment.
- Invest in companies that operate in attractive sectors enjoying favourable tailwinds with a focus on logistics, medical properties, social housing and data centres.
- Provide investors with a diversified portfolio of global real estate, investing in companies with assets in Europe, North America and developed Asia.
- Regularly monitor the portfolio companies against a predefined set of criteria to ensure they continue to meet our sustainability requirements.

IMPORTANT NOTICE

We recommend investors seek professional advice before deciding to invest. Investors must read the Fund Prospectus (“Prospectus”), dated March 2021 and Key Investor Information Document (“KIID”), dated February 2021, 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 global listed real estate sector only and will have a less diverse portfolio than the average OEIC.

DETAILS OF THE FUND

Fund Name	FP Foresight Sustainable Real Estate Securities Fund
Fund Type	Open-Ended Investment Company
Investment Manager	Foresight Group LLP
Regulatory Status	Authorised as a UCITS by the Financial Conduct Authority
IA Sector	Property Other
Launch Date	15 June 2020
Fund NAV (at 30 June 2021)	£51.9m
Share Classes	Class A: Accumulation and Income Units
ISIN	Acc: GB00BMFYBB80 Inc: GB00BMFYBC97
SEDOL	Acc: BMFYBB8 Inc: BMFYBC9
Bloomberg Ticker	Acc: FPRESAA LN Inc: FPRESAG LN
Minimum Investment	Lump Sum: £1,000 + subsequent increments of £500 Regular Savings: £100 per month
Ongoing Charges (OFC)	0.85%
Transaction Costs	Refer to your platform or the latest Fund EMT for the transaction costs
Target Total Return	Income yield of 4% per annum with the potential for capital growth over a rolling 5-year period
Currency	GBP (unhedged)
Authorised Corporate Director	FundRock Partners Limited
Suitable for	Institutional Investors, Direct Investors, SIPPs, ISAs, Charities, Offshore Bonds

RISK AND REWARD

The Fund has been classified “6” on the Synthetic Risk and Reward Indicator in the Key Investor Information Document.

Lower Risk ← Typically Lower Rewards			Higher Risk Typically Higher Rewards →			
1	2	3	4	5	6	7

FP FORESIGHT SUSTAINABLE REAL ESTATE SECURITIES FUND

MANAGEMENT COMMENTARY

The Fund continued to perform strongly during June providing a total return of 3.16% and keeping pace with the FTSE EPRA Nareit Developed Index, which returned 3.37%. The Fund’s six-month total return is 9.99% and the Fund’s twelve-month total return is 12.54%.

June saw the Fund celebrate its first anniversary. As at the one-year anniversary on 15 June 2021, the Fund provided a total return of 14.13%. The Fund’s portfolio remains focused on companies that are expected to benefit from substantial sector-specific tailwinds and that have best in class sustainability standards. Logistics, healthcare, data centres and supermarkets remain the largest sectors, with new areas such as student accommodation and early learning centres being added to the portfolio over the past year. Geographically, the Fund has continued to diversify. Exposure to Canada and Australia has gradually increased and these countries continue to be attractive real estate markets for the Fund. The initial portfolio contained 22 companies which has increased over the course of the year to 29 companies.

During June, Canadian logistics REIT Dream Industrial completed an equity raise of CAD\$287.5m to partially fund the acquisition of a CAD\$1.3bn pan-European logistics portfolio. This was a transformational announcement from the company, with the acquisition effectively tripling its European exposure and meaningfully increasing its development pipeline. This is a positive move for the company as Europe lags other developed markets in e-commerce and online consumption penetration, providing potential for growth in logistics demand. The company also announced its Green Financing Framework which subsequently allowed it to issue “green bonds” in the form of debentures to partially fund the acquisition. Over the next few years, a solar panel initiative will take place across the portfolio in Canada and the Netherlands. The Fund participated in the equity raise increased its holding to a 9% target weight, making it one of the largest allocations within the Fund.

The Fund’s NAV continues to steadily increase, ending the month at £51.9m.

PLATFORMS

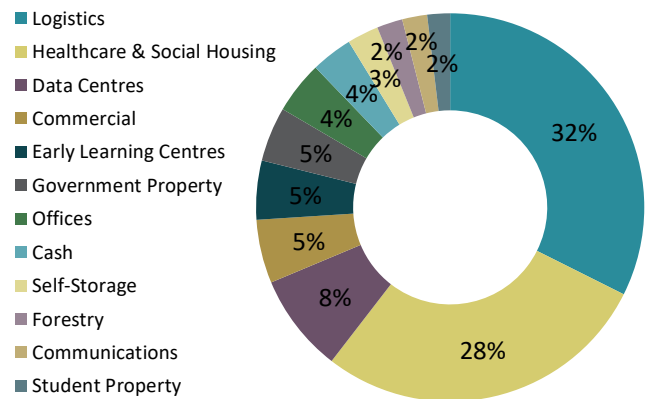


PORTFOLIO

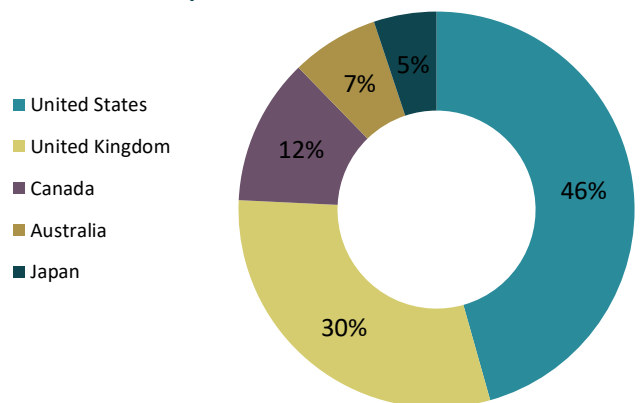
Top 10 Investment Companies

Company	Location	% Portfolio
Physicians Realty Trust	USA	9.42%
Dream Industrial	Canada	9.10%
Medical Properties Trust	USA	8.81%
Supermarket Income	UK	5.30%
Arena	Australia	4.91%
Office Properties Income Trust	USA	4.55%
Coresite Realty	USA	4.49%
Primary Health Properties	UK	4.18%
Civitas Social Housing	UK	4.09%
LondonMetric	UK	4.02%

Portfolio Sector Exposure



Portfolio Domicile Exposure



3 GOOD HEALTH AND WELL-BEING



11 SUSTAINABLE CITIES AND COMMUNITIES



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



13 CLIMATE ACTION



FP FORESIGHT SUSTAINABLE REAL ESTATE SECURITIES FUND

FORESIGHT GROUP

Foresight is a listed infrastructure and private equity investment manager which has been managing funds on behalf of institutions and retail clients for more than 35 years. Foresight has £7.2 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 include the ownership of 162 solar projects around the World, 31 onshore wind projects, 43 bioenergy and waste facilities in the UK and Europe and 26 reserve power assets. Foresight also invests in the wider infrastructure sector including hydro, battery storage and waste management and wastewater treatment projects. Together our projects have a potential generating capacity of over 2.7 GW, enough clean renewable electricity to power more than one million UK homes every year. Foresight is headquartered in Guernsey with its principal office in London and international offices in Luxembourg, Rome, Madrid and Sydney.

OUR AWARDS



INVESTMENT MANAGER PROFILE



Mark Brennan, Lead Fund Manager

Mark is the Lead Fund Manager responsible for the fund. He is also the Lead Fund Manager for the FP Foresight UK Infrastructure Income Fund, where he has a successful track record of investing in REITs. Prior to joining Foresight in 2017, Mark held a range of roles within the alternative investment sector, including at Aberdeen Standard Investments and the UK Green Investment Bank.



Nick Scullion, Co-Fund Manager

Nick is the Head of Foresight Capital Management and is responsible for fund management and growth of Foresight's open-ended fund business. He is the Lead Manager of the FP Foresight Global Real Infrastructure Fund. He joined Foresight Group in 2017 and has ten years of experience in fund management, capital markets and corporate finance.



Eric Bright, Investment Manager

Eric joined Foresight Group in 2019 as an Investment Manager. He has over five years of experience, previously managing a fund and discretionary portfolios at Reyker Securities. He is responsible for fund management in Foresight's open-ended funds business. Eric is a CFA Charterholder.

Important Notice: 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 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. July 2021**

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