

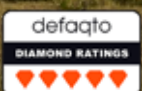
FP FORESIGHT UK INFRASTRUCTURE INCOME FUND

Targeting annual income of 5% through active management of UK listed renewable energy and infrastructure investment companies.

INVESTOR GUIDE

This Investor Guide is a financial promotion for the purposes of the Financial Services and Markets Act 2000 and should only be read in conjunction with the FP Foresight UK Infrastructure Income Fund Prospectus published December 2017 and updated May 2018. Your attention is drawn to the important risk warnings contained therein. Words and expressions defined in the Prospectus shall have the same meaning in this Investor Guide.

JUNE 2019



Five Key Reasons to Invest in FP Foresight UK Infrastructure Income Fund

The Fund is actively managed and invests in UK listed renewable energy and infrastructure investment companies with a target annual income of 5% per annum paid through quarterly dividends.

There are five key reasons why investors might consider FP Foresight UK Infrastructure Income Fund (FIIF):

1 True Diversifier

The Fund had a very low equity beta of 0.20 in its first year from investments in long-dated, government backed cashflows that are not cyclically sensitive. The Fund is designed to act as a 'shock absorber' in portfolios as it is largely uncorrelated to equities, fixed income and other asset classes.

2 Inflation and Rising Interest Rate Protection

UK listed renewable energy and infrastructure investment companies can often benefit from protection against inflation due to the high proportion of underlying asset revenues which are directly linked to inflation.

3 UK Listed Real Renewables & Infrastructure

Renewable energy and infrastructure are attractive asset classes as they are characterised by stable and predictable demand, high barriers to entry and long term contracted revenue streams. The UK has been consistently assessed as one of the most attractive countries for renewable energy and infrastructure investment.

4 Low Volatility

The Fund delivered annualised volatility in its first year of just 4.60% which is less than half the volatility of UK equity markets during the same period. The purity of the Fund's strategy, only to invest in real asset owning investment companies, delivered price stability in the first year.

5 Compatible with Ethical and Sustainable Investment Objectives

Compatible with Ethical and Sustainable Investment Objectives Investments into infrastructure and renewable energy offer investors an opportunity to finance the transition to a green economy and invest in assets that provide essential services to communities.



The Fund Managers



Mark Brennan
Lead Fund Manager

Mark joined Foresight in 2017 and is the Lead Fund Manager for FIIF, which he launched from concept in 2017. Mark is also a Co-Fund Manager for FP Foresight Global Real Infrastructure Fund (GRIF).

Mark has experience managing portfolios of private and listed infrastructure assets in the UK and abroad. Prior to joining Foresight, Mark held a range of roles within the alternative investments space.



Nick Scullion
Co-Fund Manager

Nick is the Head of Foresight Capital Management, the Lead Fund Manager for GRIF and also Co-Fund Manager FIIF, which he launched from concept in 2017.

Nick is responsible for investment decisions, fund management and the growth of Foresight's open-ended fund business. Nick joined Foresight in 2017 and has 9 years experience in fund management, capital markets and corporate finance.



Carly Magee
Co-Fund Manager
Partner, Infrastructure

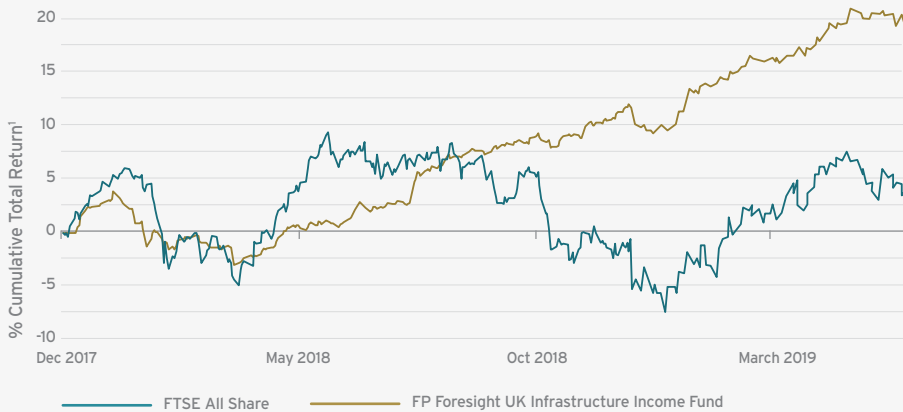
Carly joined Foresight in 2014 and is a Partner based in the London office. She has over 11 years of infrastructure investment experience and is responsible for raising and deploying capital in the energy infrastructure sector across Europe and Australia.

Prior to joining Foresight, Carly worked at Ingenious Group in their Clean Energy team where she raised and deployed capital for renewable energy investments in the UK.

Fund Performance

The Fund has significantly outperformed UK equity markets during the first year of operation with lower volatility.

FIIF Performance to November: FIIF vs FTSE All-Share



- The Fund’s performance relative to the wider equity markets during the first year of operation has demonstrated the defensive qualities of the strategy
- With an equity beta of c.0.20 and volatility of less than 5%, the Fund has significantly out-performed the UK equity markets since launch and provided its investors with downside protection during both the February and October stock market corrections in 2018
- The Fund remains well positioned in 2019 to offer investors to attractive risk-adjusted returns from infrastructure and renewable energy cashflows that have historically had low correlation to equity markets

Notes: 1) Bloomberg Attribution Analysis

Capital invested is at risk. The value of an investment in FIIF, and any income from it, can fall as well as rise. The opinions stated on this page may change and should not be seen as advice or a recommendation. Past performance is not a reliable indicator of future results.

Year One Performance Stats

	Total Returns (%)	Volatility (Annualised %)	Equity Beta
UK FIIF	11.58	4.60	0.20
UK All Share	-1.62	11.10	1.00

Available on leading platforms and wrap providers

Tax-free income for your SIPP or ISA

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

Source: Distribution Technology www.dynamicplanner.com

Why Infrastructure for Low Equity Correlation, Low Volatility and Sustainable Growth?

“ The infrastructure asset class offers investors meaningful diversification from traditional alternatives as well as from equity and fixed income asset classes. Infrastructure assets typically have long term contracts with highly credit worthy counterparties while often benefiting from inflation linkage

Nick Scullion Head of Foresight Capital Management

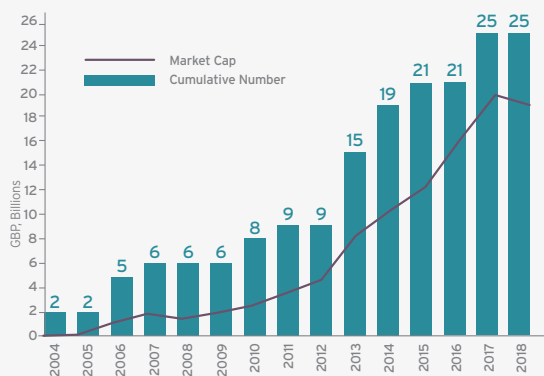
Infrastructure assets provide essential services that allow the global economy to function. In the UK, they are broadly split into six sub sectors.

Revenues from infrastructure assets are, for the most part, uncorrelated to global markets and, in many cases, are indexlinked; offering a degree of inflation protection.

The global and UK energy market is undergoing a once-in-a-lifetime upheaval, opening up opportunities across generation and flexible grid infrastructure such as energy storage, transmission and distribution. As a result, the UK

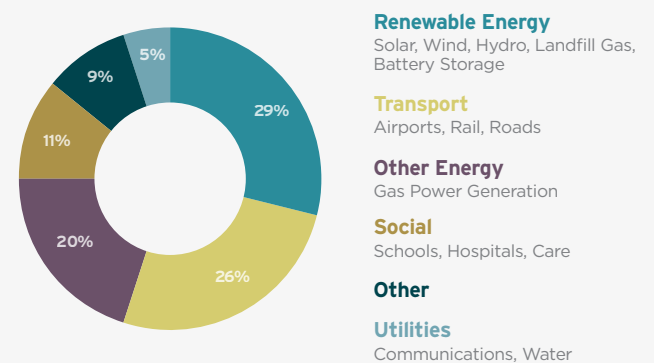
has seen unprecedented growth in renewable energy and infrastructure investment over the last five years that is forecast to continue into the foreseeable future. Much of this investment has come from UK listed renewable energy and infrastructure investment companies, of which there are more than 25 with combined market capitalisation worth more than £20bn.

Market Cap and Cumulative Number of UK Listed Renewable and Infrastructure Companies¹



Sources: 1) London Stock Exchange and Bloomberg data to April 2018. 2) The UK Listed Infrastructure Sector is based on all investment companies which Foresight Group considers to fall within the wider Infrastructure sector addressable by the FP Foresight UK Infrastructure Income Fund as determined by the Investment Policy.

Completed UK Infrastructure Deals by Industry 2013-2018
% OF VALUE



Source: Prequin Infrastructure Online

Details of the Fund

Fund Name:	FP Foresight UK Infrastructure Income Fund
Investment Manager:	Foresight Group LLP
Regulatory Status:	FCA Authorised
IA Sector:	Specialist
Launch Date:	4 December 2017
Share Classes:	Class A: Income & Accumulation Units
ISIN:	Inc - GB00BFOVS815 / Acc - GB00BFOVS922
SEDOL:	Inc - BFOVS81 / Acc - BFOVS92
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 (Jan, Apr, Jul, Oct)
Currency:	GBP
Authorised Corporate Director:	FundRock Partners Limited
Suitable For:	Institutional Investors, Direct Investors, SIPPs, ISAs, Charities, Offshore Bonds
Next Steps:	If interested in investing in or finding out more about FP Foresight UK Infrastructure Income Fund, we recommend you talk to your broker or financial adviser, visit our website www.foresightgroup.eu where you will find the latest share price and can download copies of Fund factsheets, the investor presentation and Prospectus, and the Key Investor Information Document (KIID), or contact us using the methods listed below.

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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. 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. There are a number of risks connected to an investment in FP Foresight UK Infrastructure Income Fund (the “Fund”) and 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 and may not be repeated. Personal opinions may change and should not be seen as advice or a recommendation. **Capital is at risk. June 2019**