



Foresight

FOR A SMARTER FUTURE

**FORESIGHT
ITS FACTSHEET**

Q3 2019

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The Foresight Inheritance Tax Solution (Foresight ITS) aims to deliver modest returns by predominantly targeting infrastructure or infrastructure businesses, including solar power plants, onshore wind and battery storage projects.

These businesses are ideal for estate planning solutions, typically providing returns derived from long-term contracted revenue streams with limited correlation to listed markets. This factsheet provides information on a number of the companies held within Foresight ITS. The portfolio of a typical shareholder in Foresight ITS will comprise a combination of trades to provide diversification and manage risk. The following pages outline the steps Foresight are taking as a group to ensure that sustainability is interwoven throughout the business.

Key Information

Launch date	January 2012
Funds raised	£574.6m (30/09/2019)
Target sectors	Infrastructure and infrastructure style businesses
Minimum subscription	£25,000
Top up facility	£10,000 or more at any time*
Max subscription	No upper limit
Priority target return for investors	3.5% per annum net of charges
Regular withdrawals	Available from 1st anniversary**
Holding period until IHT exemption	2 years**

* NB a top up subscription into your portfolio will require 2 years from date of allotment to achieve IHT exemption.

** IHT exemption will be lost on any amount withdrawn from your holding.

Foresight ITS 5 Year Performance



Minimum level of cumulative return achieved for all investors, calculated at 31 December, assuming invested for at least 12 months.

Foresight ITS Portfolio 14 November 2019

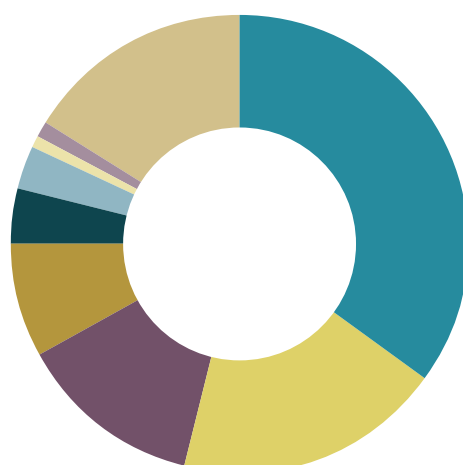
Cash
16%

Energy Efficiency
1%

Private Finance Initiative (PFI)
1%

Anaerobic Digestion (AD)
3%

Battery Storage
4%



Onshore Wind
35%

Solar
19%

Reserve Power
13%

SME Lending
8%

Portfolio Activity

Solar



During the third quarter of 2019, 6% of UK electricity generation was from Solar, continuing an encouraging upward direction of travel for renewable energy.

Since the fund's inception, Foresight ITS has invested into 20 solar assets equating to 19% of the total fund portfolio. In the third quarter of 2019 the fund invested into two UK Solar Farms, Balls Wood and Pentre Solar, adding a further 14MW to our combined portfolio of 107MW.

Date: **Jan 2013 - Sept 2019**

Combined size: **107MW**

Battery Storage



Foresight ITS owns two UK Battery Storage projects, one near Newcastle and one in Essex. Both facilities will receive multi-year contracted revenues from the National Grid for the provision of both frequency response balancing services and additional grid capacity. The returns from this trade will be uncorrelated to the equity markets and will provide a stream of relatively predictable cash-flows. Foresight continues to pursue further acquisitions in this asset class.

Date: **June 2017 - Sept 2019**

Combined size: **45MW**

Onshore Wind



Wind is one of the most mature renewable technologies and the UK is among the global market leaders in terms of capacity and investment to date. Similar to solar, wind assets have benefited in the past from UK government backed subsidies, providing a level of predictability of financial performance. In the last 12 months Foresight ITS has built up its wind business with 88MW of assets under management. Foresight is currently monitoring a large pipeline of UK wind opportunities for future deployment.

Date: **Aug 2017 - Sept 2019**

Combined size: **88MW**

Foresight ITS Sustainability statistics

Underlying Wind & Solar assets produce

228,557 MWh
of electricity yearly

That's enough to power

73,728
UK households

Which is equal to

184,314 Tonnes
of CO2 saved



About Foresight Group



**c.£4 billion
Assets under Management**
on behalf of leading institutional & private investors



Foresight manages
1.9GW of renewable energy
generation capacity globally



Projects with over
1.9m tonnes of waste processing
capacity per annum



Private equity & infrastructure assets
in the UK, southern Europe and Australia

FORMED IN

1984

Foresight built its reputation
amongst investors by delivering
strong performance from unquoted
UK investments for the past 35 years

OVER

900

YEARS

combined experience across a wide
range of sectors

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Meet the Directors

The underlying investee company for Foresight ITS has a Board consisting of 3 non-executive directors, 2 of whom are completely independent of Foresight.

Gary Fraser Chairman



Gary is a Partner and Chief Financial Officer at Foresight Group and is a member of the firm's Executive Committee. He has 25 years' experience in finance and investment, having worked previously at Ernst & Young and ISIS Asset Management.

- Chartered Accountant
- Chartered Fellow of the Securities Institute

Philip Jones Non-Executive Director



Over a career of 40 years, Philip worked for leading institutions across the private and public sectors including Lloyds Bank, Commercial Union, Equitable Life and the London Pension Funds Authority. His focus over

the last 20 years has been on alternative assets.

- Associate of the Society of Investment Professionals (UK CFA)
- Chartered Fellow of the Securities Institute

Graham Ross Russell Non-Executive Director



Graham has served as Chairman of a number of companies, including Foresight 3 VCT, F&C Capital & Income Trust, the Securities Institute (now CISI), EMAP and Laurence Prust. He was a deputy chairman of the London Stock Exchange and a trustee of NESTA.

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