

Foresight Capital Management expands into the US with launch of sustainable infrastructure mutual fund with Cromwell Funds

London, 01 February 2023: Foresight Capital Management (“FCM”), a division of Foresight Group Holdings Limited (“Foresight”), today announces its expansion into the US market with its appointment as sub-adviser to the Cromwell Foresight Global Sustainable Infrastructure Fund (“the Fund”), which launched on 31st January 2023.

Building upon the impressive track record of Foresight’s FCM division, the newly formed partnership between FCM and Baltimore-based Cromwell Funds (“Cromwell”) represents an expansion of Foresight’s geographic footprint into the US – the world’s largest asset management market.

The Fund, a US mutual fund, will replicate the strategy of the FP Foresight Global Real Infrastructure Fund, managed by the award winning FCM team. The UK and Luxembourg domiciled funds focusing on this strategy have raised gross inflows in excess of £1.1bn from investors since launch in June 2019. This success has been underpinned by FCM’s sustainability-led, active and bottom-up investment approach that draws on the wider Group’s experience in investing in private markets and applies these skills and knowledge to investing in public markets.

FCM’s capabilities and experience, alongside the strong and well-established distribution capabilities of Cromwell, will provide US investors with an attractive entry into a portfolio focussed on sustainable infrastructure, with a strong focus on the energy transition. The opportunity for the Fund and its investors is enhanced by the continued focus of global policies on decarbonisation, particularly the recent US Inflation Reduction Act.

Cromwell Funds service the needs of US Financial Advisors nationwide, providing them with investment solutions. The Fund will benefit greatly from Cromwell’s distribution and marketing channels, with access to a dedicated Cromwell Funds sales team as well as access to over 70 existing broker-dealer agreements. These agreements provide distribution access to more than 70,000 financial advisers in the US.

Bernard Fairman, Executive Chairman of Foresight Group Holdings Limited, commented:

“The launch of Foresight’s new US Mutual Fund in partnership with Cromwell is a transformational moment in FCM’s journey and further expands our geographic footprint and strengthens our already resilient and diversified business model.

“The US market offers a significant opportunity for Foresight and over the next 12 months we will build both the scale of the Fund and the US profile of the Foresight brand.”

Mark Brennan, Partner at Foresight Capital Management, commented:

“The launch of this new US fund represents a significant milestone for FCM. As investor attention in the US increasingly turns towards sustainability, FCM’s focus and track record in the UK and Europe puts us in a strong position to establish a distinctive proposition in the US market. We are delighted to be partnering with the team at Cromwell Funds who have built a market-leading platform for managers such as FCM to efficiently access the substantial US financial advisor market”.

Brian Nelson, President, Cromwell Investment Advisors, stated:

“We are delighted to have FCM join the Cromwell Funds and include their global infrastructure strategy in our product suite. This area of the market continues to receive increased interest by a wide range of investors. We look forward to introducing Foresight to the US marketplace and sharing FCM’s high-quality investment approach with the financial advisor and institutional channels.”

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About Foresight Group Holdings Limited

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 350 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across seven investment vehicles with an AUM of £1.4 billion

Foresight operates in eight countries across Europe, Australia and United States with AUM of £12.3 billion*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.foresightgroup.eu/shareholders>

*Based on Foresight Group unaudited AUM as at 31 December 2022.