

Foresight Global Real Infrastructure (Lux) Fund Factsheet

31 July 2024

The Fund invests in developed market “real infrastructure” companies that own or operate critical infrastructure assets which ensure the smooth functioning of economies, and that provide a net social or environmental benefit. The Manager takes an active approach to investing in infrastructure companies with high quality, predictable and often inflation linked cash flows from strong counterparties. The Fund seeks to achieve a total return in excess of UK CPI+3% over any 5 year period.

2.88%

Monthly Performance

(22.18%)

Total Return Since Inception*

€21.40m

Fund Size at 31/07/2024

Class A Acc (EUR). Past performance is not a reliable indicator of future results. *The Fund's inception date is 29th October 2021.

Fund Details

Fund name	Foresight Global Real Infrastructure (Lux) Fund
Regulatory Status	SICAV, authorised and regulated by the CSSF
Share Classes	Class A GBP: Accumulation and Income Units EUR: Accumulation and Income Units USD: Accumulation and Income Units
ISINs	Class A Acc (EUR): LU2339919024 Class A Inc (EUR): LU2339919297 Class A Acc (GBP): LU2339919370 Class A Inc (GBP): LU2339919537 Class A Acc (USD): LU2339919610 Class A Inc (USD): LU2339919701
Inception Date	29 October 2021
Initial Offering Period	29 October 2021 - 12 November 2021
Fund Size	€21.40m
Number of Holdings	26
Weighted Average Market Cap	€14.02bn
Base Currency	Euro
Management Fee	0.85%
SFDR Product Classification	Article 9
Dividends Paid	End of January, April, July, October
Liquidity	Daily Dealing
Management Company	FundRock Management Company S.A.
Investment Manager	Foresight Group

Investment Objectives

- To grow, over any 5 year period, by more than 3% above the rate of UK inflation (as measured by UK CPI).

Investment Philosophy

- Generate strong risk adjusted returns over the long term by taking a private markets approach to public market investments. FCM are sustainability-led investors and take a forward-looking approach to evaluate risk and return prospects.
- Own companies that operate in industries with secular and supportive tailwinds, resulting in attractive options for the deployment of capital.
- Own companies whose strengths and qualities enables them to generate sufficient cash flow to drive shareholder value through growth initiatives, dividends, or share buy backs.
- Own companies with management teams who are good stewards and allocators of capital, and which have a clear and understandable business strategy.

Performance: Foresight Global Real Infrastructure (Lux) Fund – A Acc EUR¹

Source: Bloomberg, August 24. ¹Performance period 15/11/2021 - 31/07/2024 (net performance).

Past Performance is not a reliable indicator of future results.

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

Cumulative Performance (Total Return %)						
1 Month	3 Month	6 Month	1 Year	3 Year	5 Year	Inception
2.88%	10.69%	4.18%	(1.80%)	-	-	(22.18%)

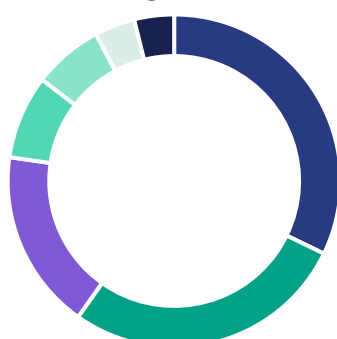
Discrete Calendar Year Performance (Total Return %)						
2024 YTD	2023	2022	2021	2020	2019	2018
1.41%	(7.33%)	(11.13%)	-	-	-	-

Source: Bloomberg, Foresight Group, August 24.

Past performance is not a reliable indicator of future results.

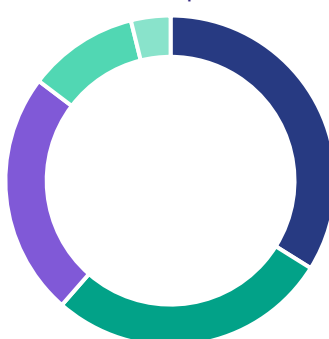
Portfolio, as at Month End:

Listing Location



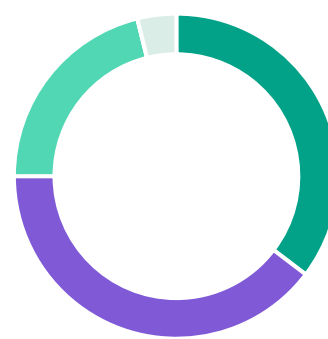
- United States: 32.19%
- United Kingdom: 27.60%
- Canada: 17.50%
- Europe (ex UK)*: 8.13%
- New Zealand: 6.78%
- Australia: 3.93%
- Cash & Cash Equivalents: 3.87%

Sector Exposure



- Renewable Energy : 33.88%
- Digital Infrastructure: 27.56%
- Diversified Infrastructure: 23.87%
- Healthcare: 10.82%
- Cash & Cash Equivalents: 3.87%

Market Capitalisation



- Mega Cap (>£150bn): 0.00%
- Large Cap (£7.5bn - £150bn): 35.34%
- Mid Cap (£1.5bn - £7.5bn): 39.66%
- Small Cap (£200m - £1.5bn): 21.13%
- Micro Cap (<£200m): 0.00%
- Cash & Cash Equivalents: 3.87%

Top 10 Holdings

Company	Weight
Cellnex Telecom	6.43%
3i Infrastructure PLC	5.73%
Equinix	5.28%
American Tower Corp	5.23%
Boralex Inc	4.87%
Infratil Ltd	4.83%
Brookfield Renewable Partners LP	4.74%
Healthpeak Properties Inc	4.10%
Easterly Government Properties	4.04%
Innergex Renewable Energy Inc	4.01%

Source: Foresight Group, August 24.

Lead Managers



Nick Scullion
Partner, Co-Lead Manager

Nick joined Foresight Group in 2017, where he founded the Foresight Capital Management division. He has 13 years of capital markets and corporate finance experience in the UK and Netherlands, previously working at EY and Accenture.



Eric Bright, CFA
Director, Co-Lead Manager

Eric joined Foresight Group in 2019. He is a CFA Charterholder with 8+ years of experience managing funds and discretionary portfolios, previously working at Reyker Securities.

About the Manager

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 400 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.

As a leader and innovator in sustainability-led investment strategies, Foresight Capital Management ("FCM") is well placed to develop and implement actively managed investment strategies to address the evolving investment landscape.

FCM manages four strategies across seven investment vehicles, with core investment competencies covering renewable energy, the energy transition, infrastructure, real estate and sustainable equity. The team draws on the wider Group's experience of investing in private markets through the other divisions and applies these skills and knowledge to investing in public markets.

Foresight operates in eight countries across Europe, Australia and United States with AUM of £12.1 billion*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021.

*Based on unaudited AUM as at 31 March 2024

Risk and Reward Profile

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

This indicator above is not a measure of the risk of capital loss, but an estimated measure of the Fund's price movement over time. It is based on historical data, and thus may not be a reliable indication of the future risk profile of the Fund. The Fund appears as a '6' on the scale. This is because it invests in the infrastructure industry and the Fund's simulated and/or realised return has experienced high rises and falls historically. For full details of the Fund's risks please see the Foresight SICAV Prospectus, which is available [here](#).

Main Risks:

- Investing in assets denominated in a currency other than that of the investor's own currency exposes the value of the investment to exchange rate fluctuations
- Where a Fund has exposure to alternative asset classes there is a risk that the price at which an asset is valued may not be realisable in the event of sale. This could be due to a mis-estimation of the asset's value or due to a lack of liquidity in the relevant market. As a result, at times, the Company may have to delay acting on instructions to sell investments, and the proceeds on redemption may be materially less than the value implied by the Fund's price.
- Infrastructure companies may be subject to a variety of factors that may adversely affect their business or operations, including but not limited to: high interest costs in connection with capital construction programmes, political and economic news, government policy, high leverage, changing market sentiments.

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Important Marketing Notice

For the following additional information on the Foresight SICAV Fund, please refer to the Fund's product page available [here](#).

- A summary of investor rights in connection with your investment; and
- Further information about the sustainability-related aspects of the sub-fund.

The decision to invest in the Fund should take into account all the characteristics or objectives of the Fund as described in its prospectus. Either Foresight Group LLP or FundRock Management Company S.A. may terminate arrangements for marketing under the denotification process in the new Cross-border Distribution Directive (Directive EU) 2019/1160.

Important Notice

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Isle of Man: The Company is an unregulated collective investment scheme for the purposes of Isle of Man law. Accordingly, the promotion in the Isle of Man of the Fund or the issue or distribution of promotional material in relation to the Fund is restricted by Section 3(1) of the Collective Investment Schemes Act 2008 and, pursuant to Section 3(2) of that Act, may only be issued or promoted in the Isle of Man to certain categories of licence holder under the Financial Services Act 2008, an authorised insurer within the meaning of section 8 of the Insurance Act 2008, or to a person whose ordinary business involves the acquisition or disposal of property of the same kind as the property, or a substantial part of the property, to which the Company relates. The Fund is not subject to approval in the Isle of Man and investors are not protected by any statutory compensation arrangements in the event of the Fund's failure. The Isle of Man Financial Services Authority does not vouch for the financial soundness of the Fund or the correctness of any statements made or opinions expressed with regard to it in this Prospectus. Furthermore, pursuant to Regulation 5 of the Collective Investment Schemes (Promotion of Schemes other than Authorised and Recognised Schemes) (Exemptions) Regulations 2010, the Fund may also be promoted in the Isle of Man by an appropriate licence holder (namely the holder of a licence under Section 7 of the Financial Services Act 2008 which allows it to undertake Class 2 or Class 3 regulated activities) to, amongst others, a person who is not a retail investor.

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. We recommend investors seek professional advice before deciding to invest. Investors must read the Fund Prospectus ("Prospectus"), dated January 2024 and Key Investor Information Document ("KIID"), dated February 2024, 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. 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. 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 regulated by the FCA and is the authorised corporate director of the Fund and Foresight Group is the investment manager. Unless stated otherwise any opinions expressed are those of Foresight Group and may change. They should not be viewed as indicating any guarantee of return from an investment managed by Foresight Group nor as personalised advice or recommendation of any nature. This document should not be taken as a recommendation or offer by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Portfolio holdings are subject to change at any time without notice and information about specific securities should not be construed as a recommendation to buy or sell any securities. 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>.

