



# FORESIGHT SOLAR FUND LIMITED

PRINCIPAL ADVERSE  
IMPACTS REPORT

15 March 2023

**Foresight**  
FOR A SMARTER FUTURE

# PAI REPORTING

Foresight Solar Fund Limited (FSFL) considers the principal adverse impacts (PAI) of its investment decisions on sustainability factors. This document is the consolidated PAI statement of FSFL and its assets covering the reference period from 1 January 2022 to 31 December 2022.

Sustainability factors		Impact 2022	Impact 2021	Unit	% change	Notes
<b>GHGs</b>						
<b>1</b> GHG Emissions	Scope 1 GHG Emissions	0	0	tCO <sub>2</sub> e	—	Scope 1 and Scope 2 data have been collected as part of the quarterly operational reporting and then calculated in accordance with GHG Protocol guidance.
	Scope 2 GHG Emissions	897	1252	tCO <sub>2</sub> e	-28%	
	Scope 3 GHG Emissions	21,410	N/A	tCO <sub>2</sub> e	N/A	The Investment Manager continues to work with its supply chain to gain a better understanding of their emissions and enable more accurate calculation of associated emissions.  In the interim, Scope 3 emissions presented have been calculated using the Partnership for Carbon Accounting Financials ("PCAF") methodology. The calculation is based on project-specific revenues and on the official statistical PCAF information.
	Total GHG Emissions	22,307	N/A	tCO <sub>2</sub> e	N/A	This was the first year the Company reported Scope 3 emissions. As reporting progresses, comparisons will become more relevant and more refined.
<b>2</b> Carbon Footprint	Carbon Footprint	1.16	1.9	tCO <sub>2</sub> e/£m invested	-39%	
<b>3</b> GHG intensity of Investee Companies	GHG intensity of Investee Companies	5.17	10.66	tCO <sub>2</sub> e/£m invested	-52%	
<b>4</b> Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	—	—	%	—	Not applicable to FSFL.
<b>5</b> Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources	85%	59%	% of assets have renewable tariffs	44%	
		76%	54%	% of total consumption is renewable	41%	
		100%	100%	% of total production is renewable	—	
<b>6</b> Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million GBP of revenue of investee companies, per high impact climate sector	0.04	0.06	GWh/£m revenue	-32%	

# PAI REPORTING CONTINUED

Sustainability factors		Impact 2022	Impact 2021	Unit	% change	Notes
<b>Biodiversity</b>						
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	0	%	—
<b>Water</b>						
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million GBP invested, expressed as a weighted average	—	—	tonnes of emissions to water	—
<b>Waste</b>						
9	Hazardous Waste Ratio	Tonnes of hazardous waste generated by investee companies per million GBP invested, expressed as a weighted average	—	—	tonnes hazardous waste	—
<b>Social and Employee Matters</b>						
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	known incidents	—
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance / complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprise	0	0	known investee companies	—
12	Unadjusted Gender Pay Gap	Average unadjusted gender pay gap of investee companies	—	—	%	—
13	Board Gender Diversity	Average ratio of female to male board members in investee companies	40%	40%	% female	—
			60%	60%	% male	—
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0	0	%	—



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## **Foresight Solar Fund Limited**

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