



JLEN



JLEN Environmental Assets Group Limited Factsheet – 30 September 2020



Wind



Anaerobic
digestion



Solar



Waste &
wastewater



Hydro

KEY STATISTICS

Ordinary Shares Issued
as at 30 September 2020

546.7m

Ordinary Share Price
as at 30 September 2020

118.5p

Market Capitalisation
as at 30 September 2020

£647.9m

NAV per share as at
30 September 2020

96.1p

Dividend per share
targeted for the year
ending 31 March 2021

6.76p

Past performance is not a guide to future performance. There is no guarantee that the target returns contained in this document will be achieved.

Investment portfolio

- JLEN invests in a diversified portfolio of operational environmental infrastructure projects generating predictable and stable revenues
- It aims to provide investors with a sustainable, progressive dividend, that increases in line with inflation, and to preserve the capital value of its portfolio
- Environmental infrastructure is infrastructure projects that utilise natural or waste resources or support more environmentally-friendly approaches to economic activity. This could involve the generation of renewable energy (including solar, wind, hydropower and biomass technologies), the supply and treatment of water, the treatment and processing of waste, and projects that promote energy efficiency
- The current portfolio includes 32 onshore wind, PV solar, waste, waste water processing, hydro and anaerobic digestion projects in the UK and France

Investment policy

- JLEN policy is to invest in environmental infrastructure projects with well-established technologies and demonstrable operational performance located in the UK and other OECD countries with stable and well-proven regulatory and legal frameworks
- No more than 15% of the net asset value will be attributable to projects in construction and not fully operational
- At least 50% of the portfolio by value will be based in the UK and no single project will represent more than 30% of the net asset value after acquisition

Investment attractions

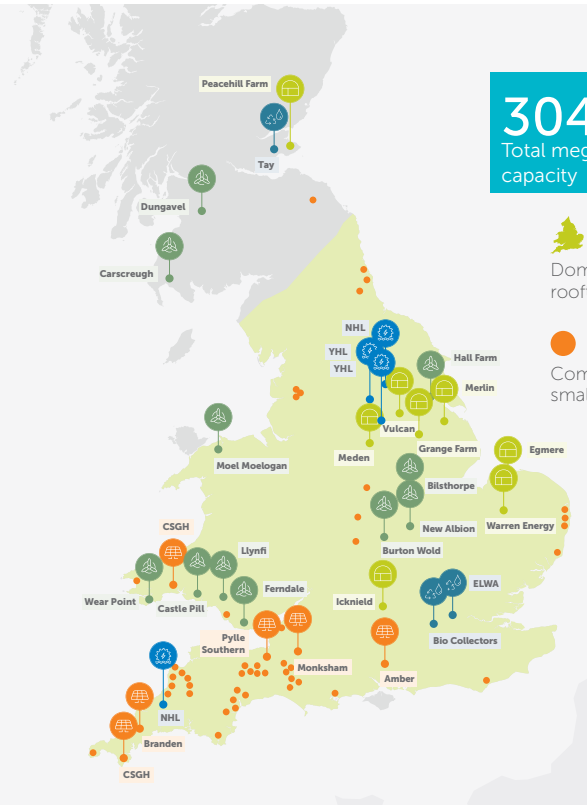
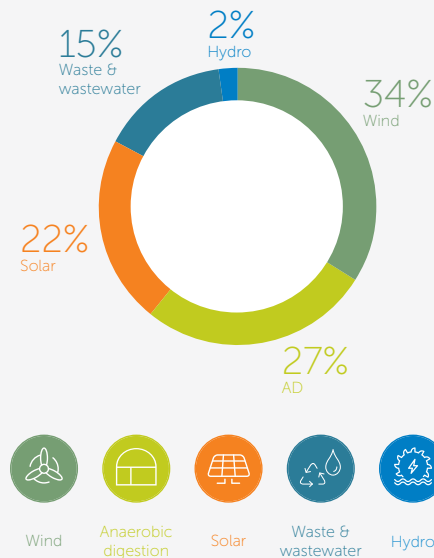
- Investment in renewable energy projects is supported by a global commitment to the transition to a low carbon economy
- The markets in which JLEN operates continue to evolve as the build out of sustainable infrastructure takes on new forms. JLEN's broad investment policy allows it to continue building a resilient and diversified portfolio of assets whose performances follow different market dynamics and climatic conditions
- Potential upside to asset value comes from active management of the existing projects
- Strong commitment to ESG and sustainable investing with transparent monitoring and reporting
- Investment Adviser – Foresight Group LLP is a leading infrastructure and private equity investment manager with a highly experienced global infrastructure team supported by an in-house asset management team



Northern Hydropower Limited (NHL)



Portfolio value split by sector⁽¹⁾



304.7
Total megawatt capacity

32
No of assets

Domestic rooftop solar
 Commercial small-scale solar



(1) Estimated at 30 September 2020.

Investment into Northern Hydropower Limited

During the period to 30 September, JLEN announced the acquisition of Northern Hydropower Holdings Limited ("NHHL"). NHHL owns 100% of the equity in Northern Hydropower Limited, which in turn holds the rights to two operational hydro projects, including a co-located operational battery storage system at one of the sites. The assets are located in Yorkshire and Cornwall.

The Yorkshire-based assets are:

- Knottingley hydro, a 500kW dual turbine hydro project located on the River Aire, which was commissioned in October 2017; and
- a 1.2MW battery co-located at Knottingley, commissioned in January 2018.

The Cornish-based asset is:

- De Lank hydro, a 99kW hydro project located on the De Lank River, commissioned in October 2011.

Both hydro projects are accredited under the 20-year Feed-in-Tariff scheme.

This represents the Company's second investment into run-of-river hydropower and battery storage.

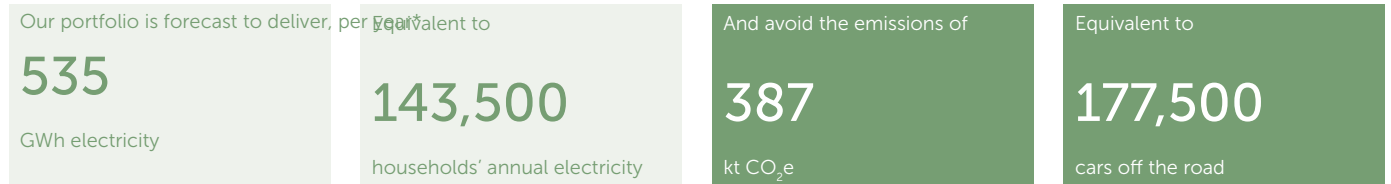
Portfolio as estimated at 30 September 2020	Projects	MW capacity
Wind	13	169.0
AD	8	40.0
Solar	6	80.2
Waste and Wastewater	3	11.7
Hydro	2	3.8 ⁽¹⁾
Total	32	304.7

(1) Includes battery storage.





ENVIRONMENTAL, SOCIAL & GOVERNANCE



*Forecasts are not a reliable indicator of future performance

ESG objectives

<p>Promote the efficient use of resources</p> <p>To invest into projects that manage the availability of natural resources, whether through utilisation of renewable resources, increasing resource or energy efficiency, or reusing or recovering waste.</p>	<p>Develop positive relationships with the communities in which JLEN works</p> <p>To encourage positive relationship-building between portfolio assets and the communities in which they sit.</p>	<p>Ensure effective, ethical governance across the portfolio</p> <p>To manage portfolio assets in a way that promotes ethical, effective governance.</p>
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Environmental performance 2019/20



Social performance 2019/20





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About Foresight Group

Foresight Group is a leading infrastructure and private equity investment manager with £6.5bn of AUM and employing over 230 people worldwide.

The Group has offices in London, Manchester, Edinburgh, Nottingham, Leicester, Luxembourg, Milton Keynes, Guernsey, Rome, Madrid, Seoul and Sydney.

As investment adviser to JLEN Environmental Assets Group, Foresight Group LLP has a highly experienced global infrastructure team with 99 people. This includes an experienced team of investment professionals supported by a leading multi-disciplined in-house asset management team.

Company information

Registered address

Sarnia House, Le Truchot St Peter Port,
Guernsey GY1 4NA

Listing	London Stock Exchange
SEDOL	BJL5FH8
Ticker	JLEN
Financial Year End	31 March
Dividend Payments	June, September, December & March

Board members

Richard Morse
Chairman
Hans Joern Rieks
Director
Denise Mileham
Director
Peter Neville
Director
Richard Ramsay
Senior Independent Director

Investment Adviser

Foresight Group LLP
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London SE1 9SG
Foresight Group LLP is regulated and authorised by the Financial Conduct Authority
Contact:
Chris Tanner/Chris Holmes
Co-lead Investment Advisers
Email: institutionalIR@ForesightGroup.eu
Phone: 020 3667 8100

Corporate Broker: Winterflood Securities

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London EC4R 2GA
Contact:
Neil Langford
020 3100 0000

Registrar: Capita SAS

34 Beckenham Road, Beckenham,
Kent, BR3 4TU
Contact:
Shareholder enquiries
0871 664 0300

Fund Administrator: Praxis Fund Services Limited

PO Box 296, Sarnia House, Le Truchot,
St Peter Port, Guernsey GY1 4NA
Contact:
Matt Falla
01481 737600

Important notice

The Company currently conducts its affairs so that the shares issued by JLEN Environmental Assets Group Limited can be recommended by IFAs to ordinary retail investors in accordance with the FCA's rules in relation to non-mainstream pooled investments and intends to continue to do so for the foreseeable future. This document has been issued and approved by Foresight Group LLP. This document is intended for information purposes only and does not create any legally binding obligations on the part of Foresight Group LLP. Without limitation, this document does not constitute an offer, an invitation to offer or a recommendation to enter into any transaction. The information contained in this document is based on material we believe to be reliable. However, we do not represent that it is accurate, current, complete or error free. Assumptions, estimates and opinions contained in this document constitute our judgement as of the date of the document and are subject to change without notice. Past performance is not a guarantee of future results. The value of investments can go down as well as up and you may not get back any or all of the original amount invested. The distribution of this document and availability of this product in certain jurisdictions may be restricted by law. You may not distribute this document, in whole or in part, without our prior express written permission.