

For filings with the FCA include the annex  
For filings with issuer exclude the annex

## TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES<sup>i</sup>

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b> <sup>ii</sup>	Foresight Solar Fund Limited
<b>2 Reason for the notification</b> (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/> X
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
<b>3. Full name of person(s) subject to the notification obligation:</b> <sup>iii</sup>	Baillie Gifford & Co
<b>4. Full name of shareholder(s)</b> (if different from 3.): <sup>iv</sup>	
<b>5. Date of the transaction and date on which the threshold is crossed or reached:</b> <sup>v</sup>	29 March 2017
<b>6. Date on which issuer notified:</b>	30 March 2017
<b>7. Threshold(s) that is/are crossed or reached:</b> <sup>vi, vii</sup>	5%

**8. Notified details:**

**A: Voting rights attached to shares** <sup>viii, ix</sup>

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights <sup>x</sup>	
			Direct	Direct <sup>xi</sup>	Indirect <sup>xii</sup>	Direct	Indirect
Ordinary Share JE00BD3QJR55	Below 5%	Below 5%			19,658,920		19,658,920

**B: Qualifying Financial Instruments**

**Resulting situation after the triggering transaction**

Type of financial instrument	Expiration date <sup>xiii</sup>	Exercise/Conversion Period <sup>xiv</sup>	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights
N/A				

**C: Financial Instruments with similar economic effect to Qualifying Financial Instruments**

<sup>xv, xvi</sup>

**Resulting situation after the triggering transaction**

Type of financial instrument	Exercise price	Expiration date <sup>xvii</sup>	Exercise/Conversion period <sup>xviii</sup>	Number of voting rights instrument refers to	% of voting rights <sup>xix, xx</sup>
N/A					Nominal
					Delta

**Total (A+B+C)**

Number of voting rights	Percentage of voting rights
19,658,920	5.77%

**9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: <sup>xxi</sup>**

In the narrative below, the figures in [ ] indicate the amount of voting rights and the percentage held by each controlled undertaking where relevant.

Baillie Gifford & Co, a discretionary investment manager, is the parent undertaking of an investment management group.

Its wholly-owned subsidiary undertaking Baillie Gifford & Co Limited [19,658,920:5.77%] is an OEIC Authorised Corporate Director and Unit Trust Manager which has delegated its discretionary investment management role to Baillie Gifford & Co.

**Proxy Voting:**

<b>10. Name of the proxy holder:</b>	N/A
<b>11. Number of voting rights proxy holder will cease to hold:</b>	
<b>12. Date on which proxy holder will cease to hold voting rights:</b>	

<b>13. Additional information:</b>	
<b>14. Contact name:</b>	Grant Meikle
<b>15. Contact telephone number:</b>	0131 275 3134