

KEY INFORMATION DOCUMENT

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Product: The product is Ordinary Shares ("Shares") issued by Lightspeed Solar Partners Plc (the "Company")

PRIIP Manufacturer: Lightspeed Solar Partners Plc

ISIN: GB00BJSB2W32

Listing: London Stock Exchange

Website: www.lightspeedsolarfund.com

Telephone number for more information: +44 0203 846 9777

Document valid as at: 10/09/2019

Competent Authority: The Financial Conduct Authority

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

Type This product is an Alternative Investment Fund quoted and traded on the Specialist Fund Segment of the London Stock Exchange as an Investment Company.

Objectives The Company's investment objective is to provide its shareholders with stable cash dividends through its ownership interests in operating solar photovoltaic power systems or portfolios of solar photovoltaic power systems and associated infrastructure at a particular site (which may include transmission and co-located or remotely located energy storage systems such as batteries) ("Solar Assets") located in the United States by investing either directly or indirectly through appropriate investment structures (including, but not limited to, acquiring ownership interests in project special purpose vehicles ("Project SPVs") and intermediate entities).

Intended retail investor The typical investors for whom the Shares are intended are institutional investors, professional investors, professionally advised and knowledgeable investors and financially sophisticated non- advised private investors who fall within the criterion above who are capable themselves of evaluating the merits and risks of an investment in the Company and who have sufficient resources both to invest in potentially illiquid securities and to be able to bear any losses (which may equal the whole amount invested) that may result from the investment. Such investors may wish to consult an independent financial adviser prior to investing in the Shares. The Specialist Fund Segment is intended for investment products targeted at institutional, professional, professionally advised and knowledgeable investors. An investment in the Company is designed to be long term. The recommended minimum holding period is 5 years, however this product is traded on the London Stock Exchange and investors are therefore able to realise their investment at any time subject to normal market conditions.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk Indicator



The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

LIGHTSPEED SOLAR PARTNERS PLC

The summary risk indicator is a guide to the level of risk of the Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the market or because we are not able to pay you. We have classified this Product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you. This Product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay what is owed, you could lose your entire investment.

Performance Scenarios

Investment of £10,000				
Scenarios		1 year	3 years	5 years Recommended holding period
Stress Scenario	What you might get back after costs	£3,298	£4,155	£3,370
	Average Return each year	-67.02%	-25.38%	-19.55%
Unfavourable Scenario	What you might get back after costs	£8,235	£7,762	£7,763
	Average Return each year	-17.65%	-8.10%	-4.94%
Moderate Scenario	What you might get back after costs	£10,679	£12,172	£13,875
	Average Return each year	6.79%	6.77%	6.77%
Favourable Scenario	What you might get back after costs	£13,837	£19,074	£24,780
	Average Return each year	38.37%	24.02%	19.90%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest in £10,000 from the outset. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get back will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

WHAT HAPPENS IF THE COMPANY IS UNABLE TO PAY OUT?

As a shareholder of the Company, you will not be entitled to compensation from the Financial Services Compensation Scheme or any other compensation scheme in the event that the Company were unable to pay any dividends or other returns it may elect to pay from time to time, or if it were unable to pay amounts due to you on a winding-up. No guarantee scheme applies to an investment in the Company.

WHAT ARE THE COSTS?

Costs over time

The Reduction in Yield (RIY) shows what the impact the total costs you pay may have on your investment return. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment of £10,000

Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total Costs	£176	£508	£938
Reduction in Yield (RIY) per year	1.76%	1.73%	1.69%

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Composition of Costs

The table shows the impact of each year of the different types of costs on the investment return that you might get at the end of the recommended holding period.

This table shows the impact on return per year over 5 years

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. (This is the most you could pay and you could pay less). The impact of costs is already included in the price.
	Exit costs	0.00%	The impact of costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the Product.
	Other ongoing costs	1.69%	The impact of the costs that we take each year for managing your investment.
Incidental costs	Performance fees	0.00%	The impact of the performance fee. We take these from your investment if the Product outperforms its benchmark.
	Carried interests	0.00%	The impact of carried interest.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 years An investment in the Company is designed to be long term. The recommended minimum holding period is 5 years, however this product is traded on the London Stock Exchange and investors are therefore able to realise their investment at any time subject to normal market conditions.

HOW CAN I COMPLAIN?

As a shareholder of the Company you do not have a right to complain to the Financial Ombudsman Service about the management of the Company. Complaints about the Company or the key information document can be made via e-mail to the address given on the Company's website at www.lightspeedsolarpartners.com.

OTHER RELEVANT INFORMATION

You can obtain further information about the Company, such as details of the Company's net asset value, its shares and copies of the financial reports, investor reports and other documents published by the Company, as well as information on the Directors and governance arrangements, from the Company's website: www.lightspeedsolarpartners.com. Hard copies of these documents are available free of charge upon request. You can also refer to this website for additional information such as announcements made by the Company to the market. This documentation is available in accordance with the Alternative Investment Fund Managers Directive (2011/61/EU). The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.