

BSIF FACTSHEET
 As at 30 September 2022

KEY STATISTICS

 Ordinary Shares Issued
611,452,217

 Share price
139.00p

 Market Capitalisation
£850m

 NAV¹
£884.0m

 NAV per Ordinary Share¹
144.6p

 Premium/Discount to NAV
-3.86%

 AIC ongoing charges²
 (based on 31 December 2021 calculation)
1.02%

 Leverage (as a percentage of GAV)¹
34.3%

 Target Dividend per Ordinary Share
8.40p p.a.

 Dividend Yield (based on Target Dividend)
6.04% p.a.
COMPANY INFORMATION

 Listing London Stock Exchange
 Premium Segment

 Index Inclusion FTSE 250
 Promotion to the FTSE 250 came into effect
 at market close on 16 September 2022

 SEDOL BB0RDB9
 ISIN GG00BB0RDB98
 Registered Number 56708
 Ticker BSIF.L
 Dividend Payments Quarterly
 Financial Year End 30 June
 Website www.bluefieldsif.com

BOARD OF DIRECTORS

 Chair John Rennocks
 Senior Independent Director John Scott
 Chair of Audit Committee Paul Le Page
 Director Meriel Lenfestey
 Director Elizabeth Burne
 Director (Appointed 7 October 2022) Michael Gibbons

¹ Based on the unaudited NAV per Ordinary Share as at 30 September 2022

² The on-going charges ratio is calculated in accordance with the Association of Investment Companies ("AIC") recommended methodology


INTRODUCTION

Bluefield Solar Income Fund Limited ("BSIF" or the "Company") focuses, primarily, on acquiring and managing UK-based renewable energy infrastructure assets to generate stable, long term dividends for its shareholders whilst furthering the decarbonisation of the energy system.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

- The Company's NAV as at 30 September 2022 was £884.0 million, or 144.6 pence per Ordinary Share, compared to the audited NAV of 140.4 pence per Ordinary Share ("pps") as at 30 June 2022. This equates to a movement of +4.2 pps, a NAV total return for the quarter of 3.0% and gearing (based on the Gross Asset Value of the Company) of 34%. The major factors behind this change are the increase in the sale price of electricity in the UK, offset to an extent by the Company's adoption of a higher discount rate of 7.25% (an increase of 0.50% from 6.75% as at 30 June 2022).
- As of 30 September 2022, the Company has an operational portfolio of 766.2MW, which is made up of 707.9MW solar and 58.3MW onshore wind. This encompasses 127 solar PV projects (85 large-scale sites, 39 micro sites and 3 rooftop sites), 6 wind farms and 109 single stick wind turbines, spread across England, Wales, Scotland and Northern Ireland.
- In the period since 30 June 2022, the Company has achieved planning permission on a further four PV projects, totalling 215MWp. The expected connection dates for these projects run from H1 2025 to H1 2026. These projects are in addition to Yelvertoft, a 50MWp PV plant, which has started construction and is expected to connect in Q4 2023, and Mauxhall Farm, a combined 44MWp PV and 25MWp battery plant, targeting connection in Q1 2024. The projected cost of these projects is c.£70 million, which the Company has the option to fund through further debt issuance.
- Following the Chancellor's Autumn Statement on 17 November 2022, the NAV as at 30 September 2022 has been reviewed to consider the potential impact of the Electricity Generator Levy. As the Autumn Statement has provided material confirmation of the Government's approach to energy policy, the Directors have attempted to estimate what the impact of this would have been on the Company's 30 September 2022 NAV, which results in a prospective reduction of 3.0pps and an adjusted NAV of 141.2pps. For further details please refer to the Company's RNS announcement on 22 November 2022.

DIVIDENDS

- On 30 September 2022 the Company announced a final dividend for the year ended 30 June 2022 of 8.20pps, exceeding its target dividend of not less than 8.16pps, with a pay date on or around 4 November 2022 to Shareholders on the register on 14 October 2022.
- The first interim dividend for FY2022/23 will be declared in January 2023. Target dividends for FY2022/23 are not less than 8.40 pence per Ordinary share.

INVESTMENT OBJECTIVE

The Company seeks to provide Shareholders with an attractive, sustainable return, principally in the form of quarterly income distributions, by investing in a portfolio of large-scale UK based renewable energy infrastructure assets.

INVESTMENT POLICY AND STRATEGY SUMMARY

The Company invests in long life UK solar energy infrastructure, as well as having the ability to invest on a minority basis in other renewable energy assets (including non-subsidised assets) and energy storage assets. Such minority exposure will be limited to a maximum of 25 per cent. of the Company's Gross Asset Value calculated at the time of investment.

No single asset (excluding any third party funding or debt financing in such asset) will represent, on acquisition, more than 25 per cent. of the prevailing net asset value ("NAV").

Total non-recourse financing within the portfolio will not exceed 50 per cent. of the prevailing gross asset value ("GAV"). Short term debt to facilitate the acquisition of investments (when taken together with the project finance noted above) will also be limited so as not to exceed 50 per cent. of GAV.

Please see the Company's website for the full investment policy.

ESG AND SUSTAINABILITY

The Company presented its first environmental, social and governance (ESG) strategy in the June 2022 Annual Report, encompassing the Company’s purpose of ‘Renewable Energy, Delivered Responsibly’. The Company has refreshed its materiality assessment, engaged stakeholders to identify priority ESG topics, established its key pillars and articulated its ESG ambition. To enable our shareholders to feel confident that ESG issues are being well managed, and opportunities grasped, ESG performance will be reported annually against a set of commitments and KPIs.



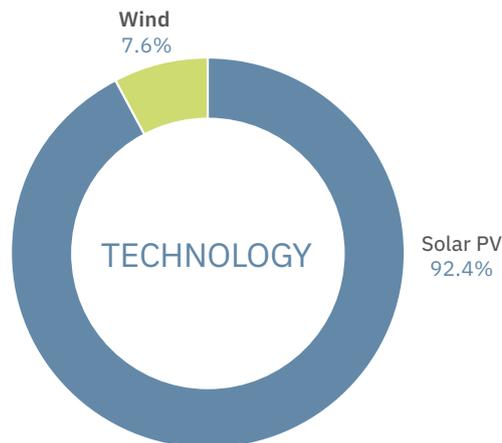
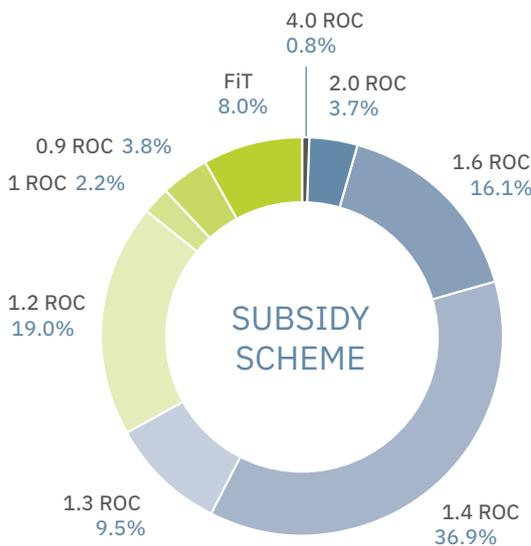
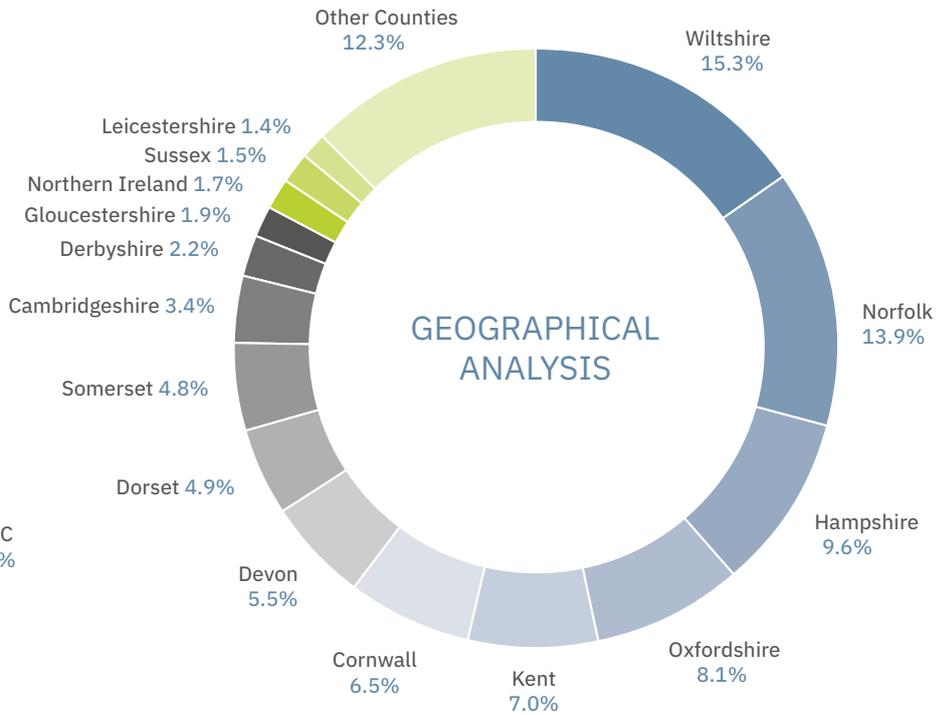
FIGURES BASED ON ACTUAL GENERATION DATA FOR THE PERIOD 1 JULY 2021 – 30 JUNE 2022



PORTFOLIO OVERVIEW

AS AT 30 SEPTEMBER 2022

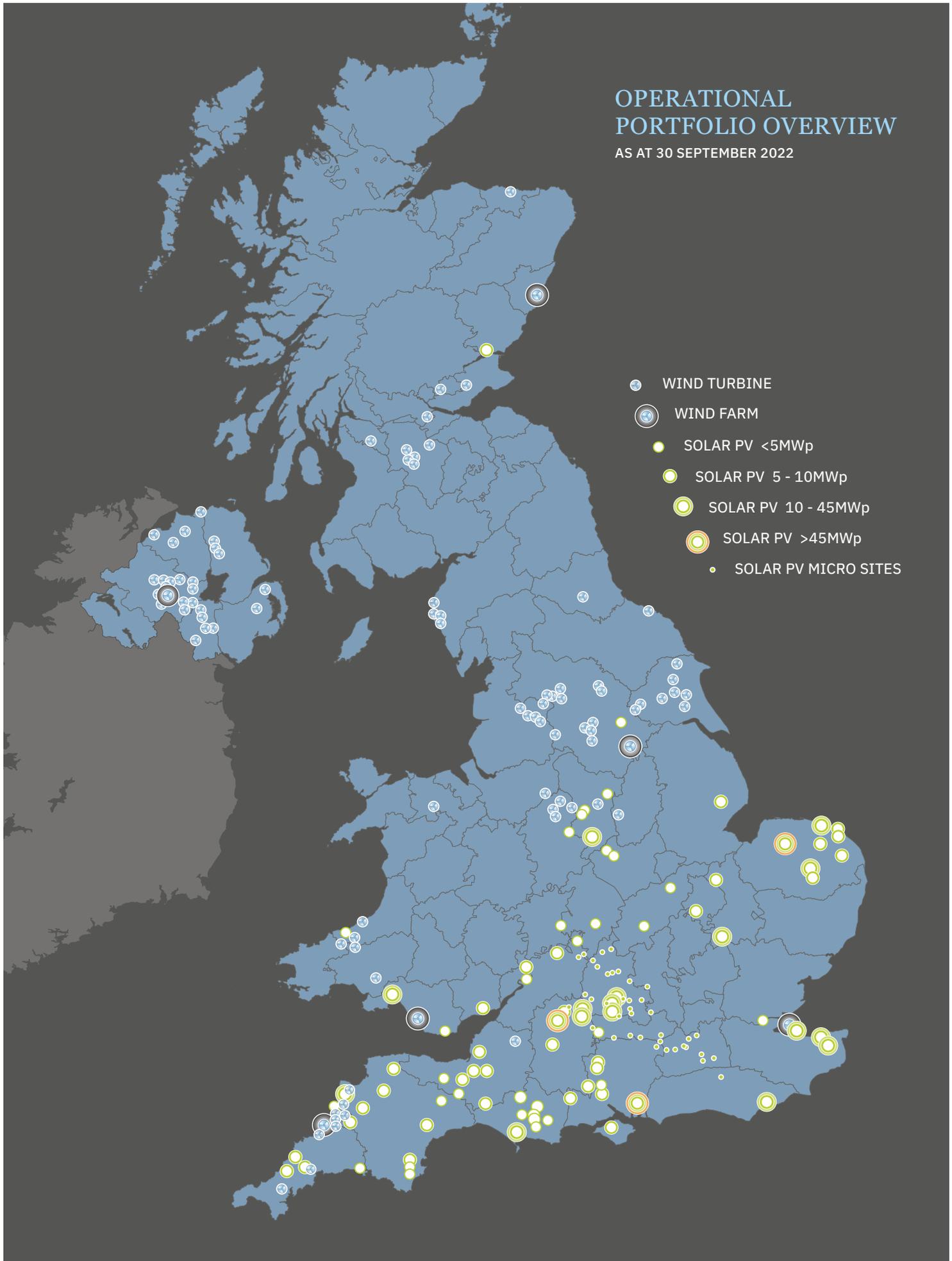
TECHNOLOGY	CAPACITY (MWP)	STATUS
Solar PV	707.9	Operational
Onshore wind	58.3	Operational
Total	766.2	



Note: Graph percentages are based on capacity

OPERATIONAL PORTFOLIO OVERVIEW

AS AT 30 SEPTEMBER 2022



INVESTMENT ADVISER

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Key Contact:
James Armstrong
Managing Partner

Bluefield Partners LLP was established in 2009 and is an investment adviser to companies and funds investing in renewable energy infrastructure. It has a proven record in the selection, acquisition and supervision of large-scale energy assets in the UK and Europe.

The Bluefield team has been involved in over £6 billion renewable funds and/or transactions in both the UK and Europe, including over £1 billion for BSIF in the UK since December 2011.

Bluefield Partners LLP has led the acquisitions of, and currently advises on, over 200 solar PV and wind assets in the UK and Europe that are agriculturally, commercially, or industrially situated. Based in its London office, it is supported by a dedicated and experienced team of investment, legal and portfolio executives. Bluefield Partners LLP was appointed Investment Adviser to Bluefield Solar in June 2013.

Sponsor, Broker & Financial Adviser	Administrator & Company Secretary	Public relations
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CORPORATE CALENDAR

Company Financial Half-Year	31 December 2022
First interim dividend to be declared in respect to the financial year ending 30 June 2023	January 2023
Announcement of Interim Results in respect to the financial year ending 30 June 2023	February 2023
Second interim dividend to be declared in respect to the financial year ending 30 June 2023	May 2023
Company Financial Year End	30 June 2023
Third interim dividend to be declared in respect to the financial year ending 30 June 2023	July 2023
Announcement of Annual Results in respect to the financial year ending 30 June 2023	September 2023
Fourth Interim dividend to be declared in respect to the financial year ending 30 June 2023	September 2023

DISCLAIMER

This document, which has been prepared by, and is the sole responsibility of, the Directors of Bluefield Solar Income Fund Limited (the "Company"), has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000 by Bluefield Partners LLP, which is authorised and regulated by the Financial Conduct Authority.

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It is important to remember that past performance is not a guide to future performance. The value of any investment or the income deriving from them may go down as well as up and you may not get back the full amount invested. Furthermore, the target dividend referred to in this announcement is a target only and not a profit forecast. There can be no assurance that these targets can or will be met and it should not be seen as an indication of the Company's expected or actual results or returns.