

Atherstone Solar Farm Bond Plc.

Climate Bonds Initiative
40 Bermondsey Street,
London,
SE1 3UD

1st September 2016

Dear Sirs,

Atherstone Solar Farm Big60Million Bonds

Atherstone Solar Farm Bond plc raised £3,483,740, in July 2015, which were climate bond certified. These funds were used to invest in Atherstone Solar Farm Ltd, in order to finance a solar farm.

During the period to July 2016 the funds remained invested in Atherstone Solar Farm Ltd. There have been no bond repayments.

This investment still conforms to the climate Bond Guidance and therefore still qualifies for climate bond certification.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Toddington Harper', with a long horizontal flourish extending to the right.

Toddington Harper

Director

Atherstone Solar Farm Bond plc