

## Investor Update – September 30, 2016

### Solar Flow-Through 2013-I Limited Partnership (2013 LP)

#### 2013 LP Snapshot

- Increased distribution from \$1.25 per unit in Q2 to \$1.50 per unit in Q3
- First liquidity event for unitholders concluded in Q2 2016
- All FIT 2.1 Projects operational and generating revenue
- FIT 3.1 Projects becoming operational in Q4 2016

#### 2013 LP Performance – 1.5% Distribution in Q3 2016

Management of the 2013 LP (Management) is pleased to announce that the first distribution of 1% was made at March 31, 2016, the second distribution of 1.25% took place on June 30th, 2016 and the third distribution of 1.5% took place on September 30, 2016. Management expects distributions to increase quarterly over the next two quarters, reaching 2% per quarter.

#### Liquidity Event for 2013 LP Unitholders

In Q2 of 2016, Management provided unitholders the opportunity to sell some or all of their units. Management intends to facilitate a liquidity event on an annual basis moving forward.

#### Net Asset Value

Management established an updated NAV of \$85.67 in Q1 2016. Management intends to update the NAV on an annual basis prior to future liquidity events.

#### FIT 2.1 – All Projects Operating

The 2013 LP shares an economic interest in the FIT 2.1 portfolio with both the 2012 LP and the 2014 LP. In the second half of 2015, all FIT 2.1 Projects were completed and connected into Ontario's electrical grid and began generating revenue from the production of electricity. As of September 30, 2016, there were 22 FIT 2.1 Projects in operation.



*600 kW DC FIT 2 Project located in Brampton, Ontario, completed in July 2015.*



*360 kW DC FIT 3.1 Project located in Orangeville, Ontario currently under construction.*

### **FIT 3.1- Contracts – Development Continues**

Development, engineering and permitting for all FIT 3.1 Projects began in 2015 and continued throughout Q1 and Q2 2016. Construction of the FIT 3.1 rooftop projects commenced in Q2 2016, and continued in Q3, with rooftop projects expected to be completed and operational before year end. Construction of ground mounted projects is expected to begin in the spring of 2017.

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