

OUR IMPACT

Sunwealth's 2019
Impact Report



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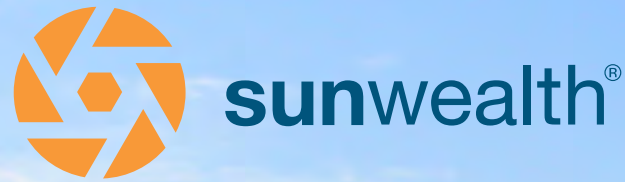
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Our solar installation with partner Green Earth Energy Photovoltaic on the rooftop of Laurelbrook Farm, a 2,500-acre dairy farm in East Canaan, CT, will provide the farm with \$370K in lifetime energy savings.



To the Sunwealth Community



JONATHAN ABE
Chief Executive Officer



OMAR BLAYTON
Chief Financial Officer



JESS BROOKS
Chief Development Officer



CHARLEY GOULD
General Counsel

We need to invest in renewable energy.

We have the opportunity to invest in a way that creates meaningful economic and environmental benefits for communities, strengthens local businesses and increases resilience – while delivering strong, stable and predictable financial returns to investors.

With your partnership, Sunwealth is bringing new capital and solar access to markets overlooked by traditional solar investors.

We have now invested close to \$30 million in more than 100 solar projects operating across 8 states and the District of Columbia. Our solar installations are delivering clean power and energy savings to fire stations, libraries, houses of worship, schools, office buildings, community centers, apartment buildings and local businesses, while supporting green jobs and revenues for local solar developers. Our portfolio is performing: our power purchasers are paying for power, and we have delivered targeted returns to our investors – with no defaults – for 20 consecutive quarters.* And much like our pipeline of projects, our community of partners – local solar developers, power purchasers and investors – is growing, vibrant and diverse.

Together, we are investing in a renewable energy future that benefits us all.

We are pleased to share with you this report, which highlights the environmental, social and economic impacts of 2019 projects and partnerships.

Thank you for sharing our vision of a more inclusive renewable energy future, and for joining us to build that future here and now. We are grateful for your partnership.

*As of 12/31/2019.

Our solar project with developer American Solar Partners, on the rooftop of Seton Hall at College of Mount Saint Vincent in New York City, will deliver \$28K in lifetime energy savings.

SUNWEALTH IMPACT BY THE NUMBERS*

*As of 12/31/2019

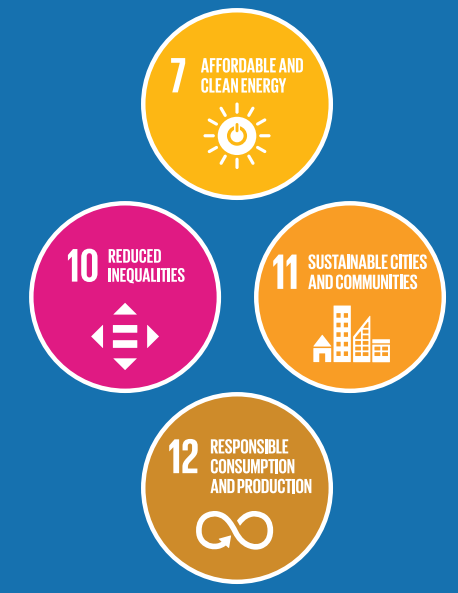
U.N. SUSTAINABLE DEVELOPMENT GOALS

COMMUNITIES

9.5MW OF POWER INSTALLED	\$16.5M IN LIFETIME ENERGY SAVINGS
224K METRIC TONS OF LIFETIME CARBON REDUCED	8 STATES
27% OF PROJECTS IN LOW-INCOME COMMUNITIES* <small>*By kW installed</small>	23% OF PROJECTS IN SEVERELY DISTRESSED COMMUNITIES* <small>*By kW installed</small>

"Solar represents our commitment to doing the right thing and will make a visible dent in our expenses."

- David Gardner,
Acting Town Manager,
Provincetown, MA



INVESTORS



"To address climate change at the scale and with the urgency required, we need to examine and evolve how we work, spend, and invest every dollar to ensure that our assets actually work towards solving the existential threat of climate change."

- Henry Holmes,
Senior Director, Programs and Compliance,
Sierra Club Foundation

\$27.4M INVESTED	\$0.60 OF ENERGY SAVINGS PER \$1 INVESTED
20 CONSECUTIVE QUARTERS OF TARGETED RETURNS	0 DEFAULTS



LOCAL PARTNERS

\$22M IN REVENUE FOR LOCAL DEVELOPERS AND INSTALLERS	328 LIFETIME PERSON JOB YEARS
44 DEVELOPER AND INSTALLER PARTNERS	73% NEW ENGLAND BASED PROJECTS* <small>*By kW installed</small>

\$53,310
AVERAGE SALARY FOR A PV INSTALLER IN MASSACHUSETTS*

*U.S. Bureau of Labor Statistics



*U.S. Bureau of Labor Statistics

"What I like about solar is that I get to see a project from start to finish and that project makes the world a better place."

- Matthew Chapman
Electrical Apprentice and Solar Installer



It's about jobs.

The CTEC Solar installation partners work on installing the solar array on the rooftop of the Whole Foods Market in Sudbury, MA.

127 ENERGY & CTEC SOLAR

PARTNER SPOTLIGHT

Our solar installation with partners 127 Energy and CTEC Solar on the roof of the Whole Foods Market in Sudbury, MA delivers clean power to an energy intensive business and creates 7.61 job years over the lifetime of the project.

- **Builder:** CTEC Solar
- **Developer:** 127 Energy
- **Power Recipient:** Whole Foods Market



To the passerby, the Whole Foods Market in Sudbury, MA looks like a typical suburban grocery store. But to electrical apprentice Raul Urzua, looking at this particular grocery store elicits a feeling of pride. Not because of what's inside the store, but because of what's on top of it.

Urzua is a solar PV installer working to install a 220 kW solar system on the roof of the Whole Foods Market. He's a former chef and brings the attention to detail he learned in the kitchen to his work in solar.

"When a project is finished and the solar panels all line up, it's beautiful and something to be proud of," said Urzua. "It's nice to know that I was part of a project that will be there for a long time."

Urzua is right: the solar panels he's installing have a lifetime of thirty years. Urzua, however, will move on to the next solar installation site, where he is just one of many people taking advantage of the solar boom by joining the fastest growing occupation in America.

“
We are building a system that's meant to last. The finished product is something I feel proud of.

- Raul Urzua, Solar Installer



220kW
SYSTEM



\$497K
IN LIFETIME
ENERGY SAVINGS

It's about savings.

Solar panels mounted on the rooftop of Yarmouth Fire Station #3 in Yarmouth, MA.



CAPE & VINEYARD ELECTRIC COOPERATIVE

Sunwealth partnered with ACE Solar and Cape & Vineyard Electric Cooperative (CVEC) on solar installations on the rooftops of seven municipal buildings in Cape Cod & Martha's Vineyard. The projects—including fire stations, a public library, a water treatment facility, and a community center—are the result of CVEC's leadership bringing together local municipalities to build a more sustainable Cape & Islands.

- **Developer:** ACE Solar
- **Power Recipient:** Cape Cod & Martha's Vineyard municipalities



948kW
SYSTEM



\$1.9M
IN LIFETIME
ENERGY SAVINGS

PARTNER SPOTLIGHT



Whether you're spending a day or staying for the summer, it's clear that Cape Cod is a community of neighbors who are proud of their home. Now, residents have one more reason to feel a sense of pride in their community: their local governments have come together to lead by example in the clean energy transition.

Together, the seven municipal solar projects in Cape Cod & Martha's Vineyard will generate combined lifetime savings of \$1.9 million for Cape Cod communities. "Our buildings are running 24 hours a day, 7 days a week, 365 days a year. Solar saves the town money and keeps the lights on," said Philip Simonian, Fire Department Chief, Yarmouth.

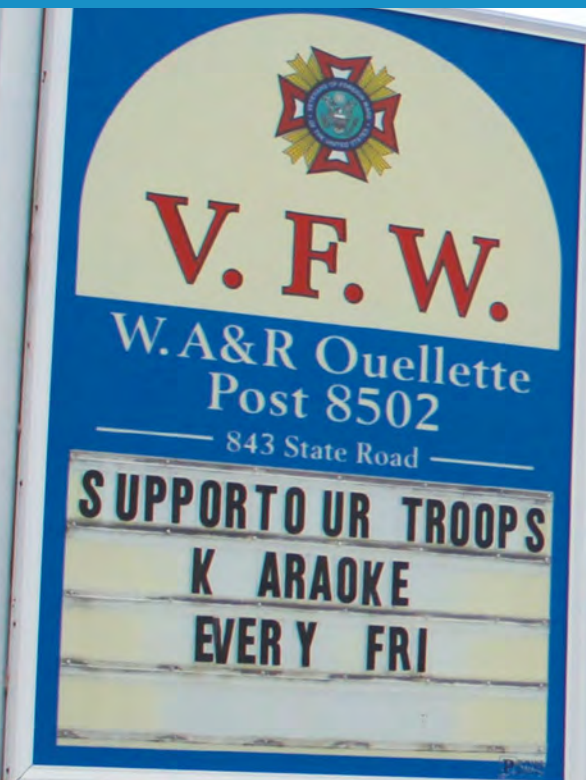
But the projects mean more than just financial savings. The solar panels also help make Cape Cod more resilient, an important factor for coastal communities that are vulnerable to rising sea levels and stronger storms brought on by climate change.



When local communities work together, we're able to significantly expand solar on the Cape & Vineyard and deliver the valuable energy savings that come with it."

- Liz Argo, Manager,
Cape & Vineyard Electric Cooperative

It's about community.



W.A. & R. OUELLETTE VFW POST

The Westport VFW Post, named after three members of the Ouellette family who all served overseas in World War II and lived in Eastern Massachusetts, was built in 1946 by local members. Combat veterans and their families have been coming there ever since to connect with each other and celebrate special events. A rooftop solar installation is part of the Post's long-term plan to ensure that they will be able to continue to do so for years to come.

- Developer: Team Solar
- Power Recipient: W.A. & R. Ouellette VFW Post


45kW
SYSTEM


\$93K
IN LIFETIME
ENERGY SAVINGS



“*The energy savings we get from solar will make a big difference on our monthly expenses. They provide a cushion that helps us keep our organization going.”*

- Don Davidson, Commander,
W.A. & R. Ouellette VFW Post

W.A. & R. OUELLETTE

VFW

PARTNER SPOTLIGHT

At the W.A. & R. Ouellette VFW Post in Westport, MA, local combat veterans gather on the third Sunday of each month for a chapter meeting. It's a time to discuss new business at the Post, talk about shared experiences, and look after each other. Old black-and-white photos hang on the wall beside bright string lights, a reminder that the space is for both remembering the past and enjoying the present.

“Coming to the VFW is about knowing that you're part of a community,” says Post Commander Don Davidson, a Vietnam War veteran. “We want veterans to feel welcomed when they return, not shunned. The Post is a place where we provide that sense of welcome.”

Delivering energy savings to nonprofit organizations like the VFW is a central part of Framingham-based solar developer Team Solar's mission. “We've realized that supporting nonprofits is as important to us as our core mission of promoting environmental sustainability,” says James Neal, CEO and Co-founder of Team Solar. “We could just go buy land, mow down trees, and build solar there. Instead, we're able to utilize existing rooftops and pass financial savings onto nonprofits like the VFW that can use the money in their communities.”

It's about stewardship.

PARTNER SPOTLIGHT



When prompted to think of what a church looks like, most people imagine sharply pointed spires, tall steeples and intricate sculptures. If they think of sunlight at all, it's the image of natural light cast through ornate stained-glass windows, not modern solar panels mounted on a rooftop. However, at the St. Mary & St. George Coptic Orthodox Church in Scituate, MA, the passerby can see both.

Houses of worship are increasingly looking to respond to climate change and do their part to mitigate its impact on Earth's most vulnerable populations. Installing solar panels can serve as a visual testament to this commitment and can influence the entire community to consider their environmental footprint and evaluate how they can make an impact.

ST. MARY & ST. GEORGE COPTIC ORTHODOX CHURCH

The congregation at the St. Mary & St. George Coptic Orthodox Church in Scituate, MA is the latest to partner with Sunwealth to bring solar access to houses of worship. Their rooftop system delivers valuable energy savings to the church and is a testament to their commitment to protecting the natural environment.

- **Builder:** Boston Solar
- **Power Recipient:** St. Mary & St. George Coptic Orthodox Church



31kW
SYSTEM



\$40K
IN LIFETIME
ENERGY SAVINGS

“

A principle of our religion is to be a guardian of the earth and the environment. We have to take care of the planet and the people on it. Exposing the solar panels to our congregation means that people will see them and understand the positive effect they are having on the church and on our community.”

– Father Pishoy Mikhail,
St. Mary & St. George Coptic Orthodox Church

It's about investing in a better future.

Our solar installation with partner Evergreen Energy on the rooftop of the Constance Baker Motley Apartments in New Haven, CT delivers \$37K in lifetime energy savings to the Housing Authority of New Haven.



SIERRA CLUB FOUNDATION

PARTNER SPOTLIGHT

In 2019, Sunwealth welcomed the Sierra Club Foundation into our growing community of investors. The Sierra Club Foundation is the fiscal sponsor of the Sierra Club's charitable programs and is focused on promoting climate solutions and building an inclusive environmental movement. The Sunwealth investment is one the first commitments made through the Foundation's High Impact Investment Fund, focused on scaling clean technologies and delivering benefits to communities most vulnerable to the effects of climate change.



Over the past decade, the Sierra Club Foundation has transformed the way they make investments. In the face of climate change, they determined that business as usual was no longer acceptable, and that individuals and organizations have an obligation to step up and take urgent action.

The Foundation's Board of Directors decided to fully align its investment portfolio with its mission, committing to divest from fossil fuels and invest in companies promoting climate and clean energy solutions. Its High Impact Investment Fund, launched in 2018, goes a step further, focusing on opportunities that directly benefit communities on the front line of fossil fuel extraction and pollution.

"We realized we had to re-examine our investment assumptions and take an impact-first approach," says Henry Holmes, Senior Director, Programs and Compliance. It's what led them to put their money to work in Sunwealth's 2019 Solar Impact Fund.

"We're looking for investments that help provide people and their communities with the resources, systems and technologies needed to implement and scale clean energy and energy efficiency solutions," says Holmes. "Sunwealth fits into that – getting clean power, energy savings and green jobs into underserved neighborhoods and building a more equitable future."

“Sunwealth is working at the local level to create opportunities for everyone to participate in the clean energy transition.”

– Henry Holmes, Senior Director, Programs and Compliance, Sierra Club Foundation



\$250K
INVESTMENT



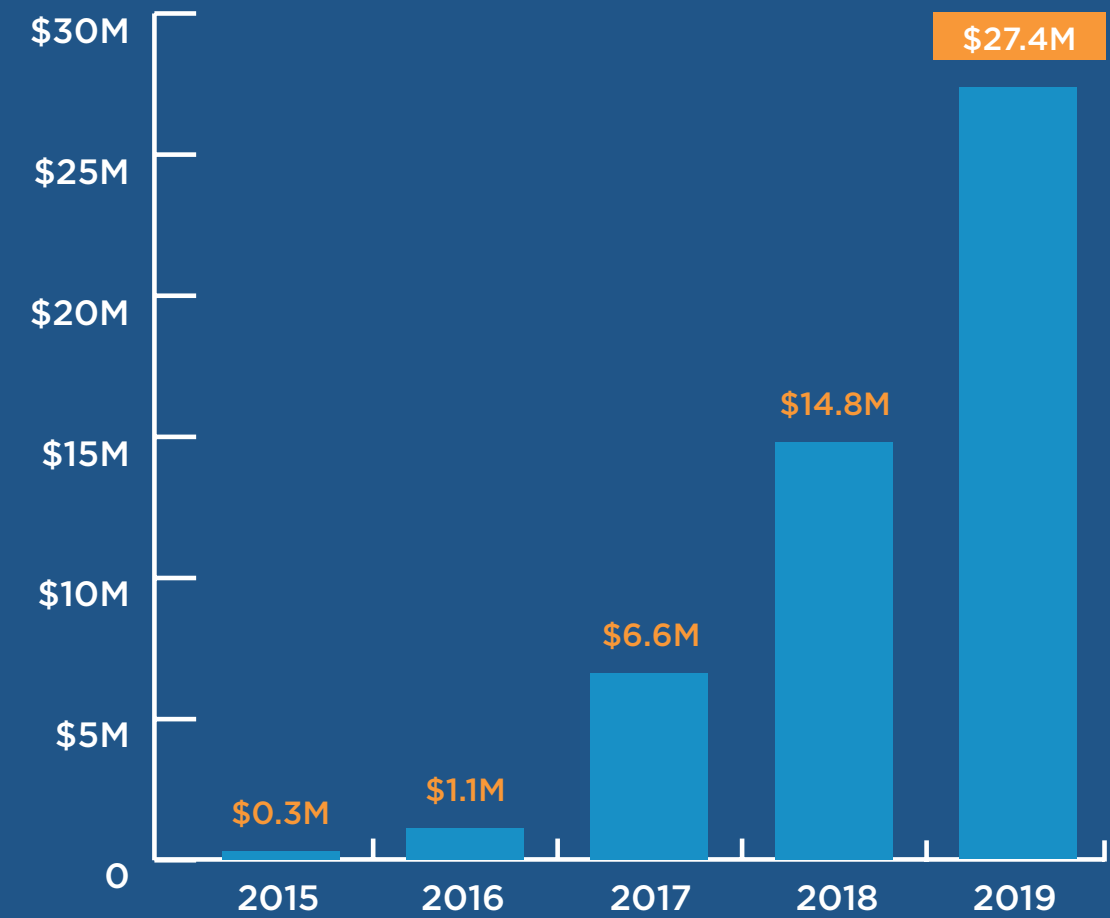
5%
ANNUAL INTEREST

Our Growing Impact



Since 2015, Sunwealth has partnered with local solar developers, diverse community partners and committed investors to build high performing solar projects that deliver clean energy and savings, green jobs and revenues, and meaningful financial returns. We enter 2020 with a strong pipeline, an expanding team and a growing community of partners. We invite you to join us.

CUMULATIVE PROJECT FUNDING 2015 - 2019*



*For projects fully operational and placed in service as of 12/31/19.

“We have the opportunity to build a clean energy economy that is stronger, more diverse and more inclusive. We build that economy with the decisions we make: about where we work, who we partner with and how we invest. The change we’re creating is generational, but we are working to build it every day.”

- Jon Abe, Chief Executive Officer, Sunwealth



sunwealth[®]

INVEST IN THE FUTURE OF ENERGY

Interested in joining our
community of investors
and partners?

Contact Us

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