



WELCOME TO THE SOLAR GENERATION

2022 IMPACT REPORT





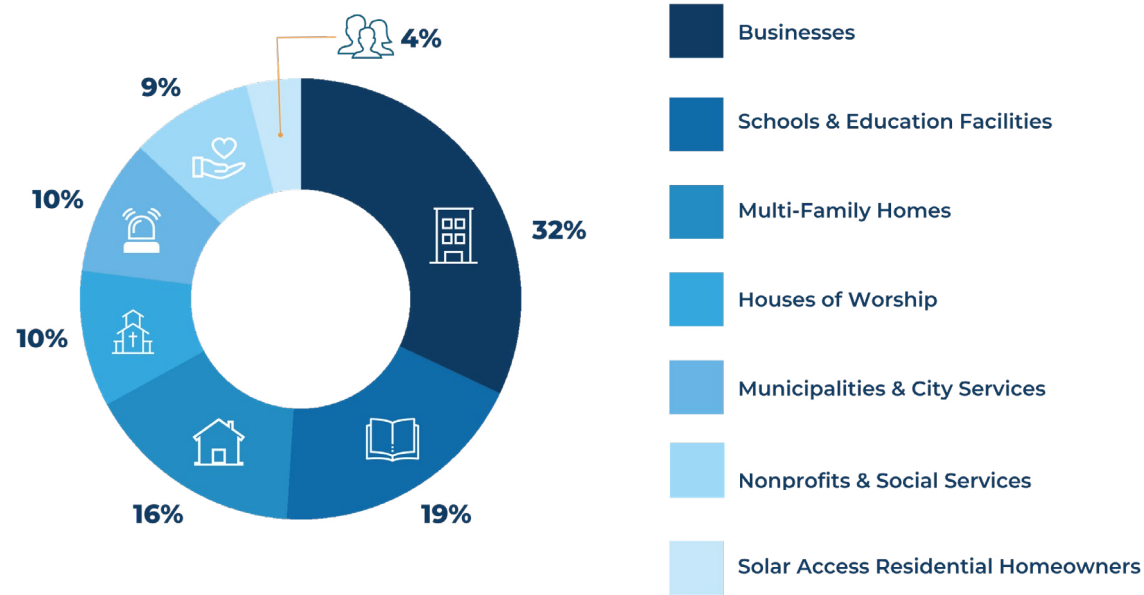
Rev. Dr. William J. Barber II, pastor at Greenleaf Christian Church and co-chair of the Poor People's Campaign, and members of the Goldsboro, North Carolina, community celebrate our two solar installations on the roof of Greenleaf Church and its nonprofit sister organization, Rebuilding Broken Places CDC, developed in partnership with Eagle Solar & Light.

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IMPACT BY THE NUMBERS

PROJECT DISTRIBUTION BY TYPE*



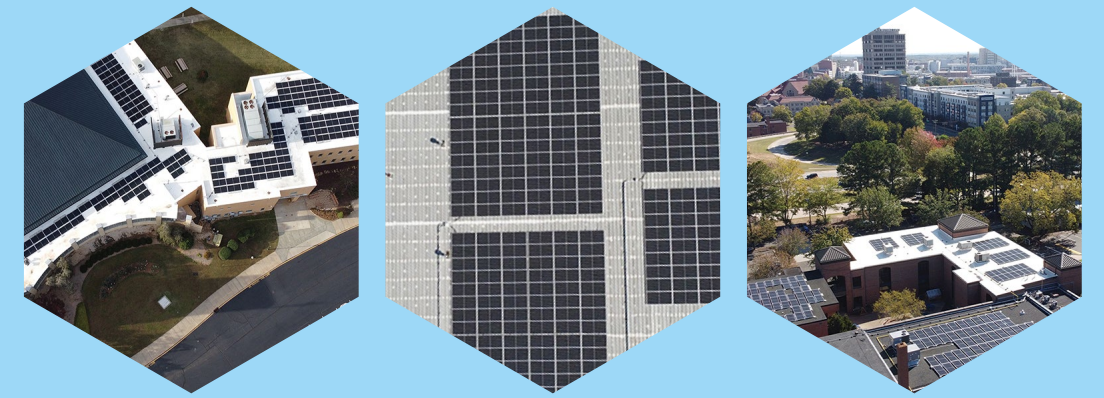
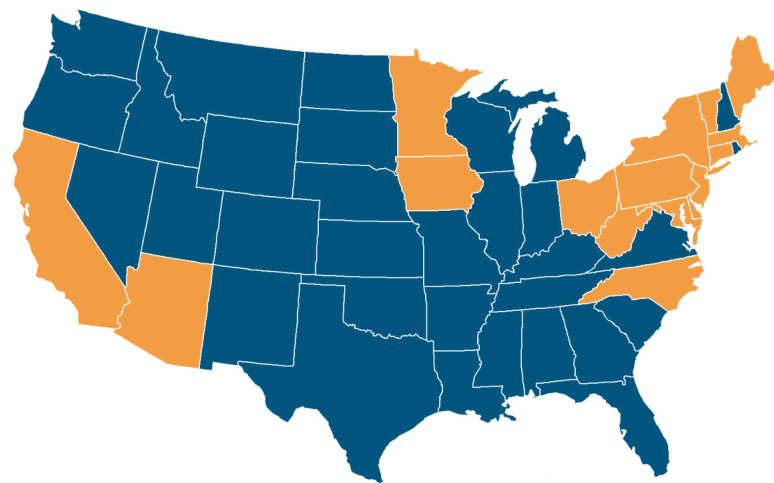
* By kW

Sunwealth is proud that 21% of our installations are low-income community solar projects. 41% of our installations are either low-income community solar projects, located in LMI communities, or both.

PROJECT DISTRIBUTION BY STATE

PROJECT DISTRIBUTION BY STATE

STATE	TOTAL SIZE (MW)
Massachusetts	10.6
California	5.7
New York	4.4
Vermont	3.1
Connecticut	3.1
New Jersey	2.8
Washington D.C.	1.8
North Carolina	1.4
Ohio	1.0
Maryland	1.0
Maine	0.7
Arizona	0.6
Iowa	0.3
Delaware	0.2
West Virginia	0.1
Minnesota	0.1
Pennsylvania	0.1
Total	37



37 MW
Power Installed

575
Projects

88
Developer & Installer Partners

895,489
Metric Tons of Lifetime Carbon Reduced*

\$81M
in Lifetime Energy Savings

\$0.60
of Energy Savings per \$1 Invested

\$135M
Invested

1,278
Lifetime Person Job Years**

41%
of Projects benefiting LMI communities***

0
Defaults

8
Consecutive Years of Targeted Returns

\$108M
in Revenue for Local Developers and Installers



*Based on the EPA's 2018 national weighted average carbon emission rate
 **Based on 2018 National Solar Jobs Census Report by the Solar Foundation
 ***Based on location (using 2010 U.S. Census data) or end-user and calculated by kW installed

WELCOME TO THE START OF THE SOLAR GENERATION

Since Sunwealth's founding in 2014, our aspirations for investing in a better energy future have become a steady current of impactful, community-based solar projects and programs that bring clarity to our vision to achieve 100% renewable energy, reduce social inequality, and mainstream impact investing by 2045.

For close to a decade, Sunwealth has helped investors put their money to work in solar projects that provide clean energy, savings, and green jobs to communities while delivering stable fixed-income financial returns. Through 2022, Sunwealth has invested \$135 million in 575 community-based solar installations across 16 states and Washington D.C. We continue to deliver targeted returns to investors with no project defaults since our inception.

Together with you – our partners and community of investors, local solar developers and installers, community organizations and local businesses, policymakers, organizers, and advocates – we have built a resilient movement with a proven track record, deep experience, and a commitment to creating a better energy future. Our movement is now supported by robust policies from the Inflation Reduction Act to local net zero energy and solar ready ordinances across the nation. Sunwealth believes that the individuals, teams, communities, and organizations rising to meet the significance of this moment have earned a name: **The Solar Generation**.

The Solar Generation is not defined by age, political view, income bracket, or other demographics. We are bound by shared values that are unifying and inclusive. The Solar Generation is working towards a future where our communities are vibrant and resilient, where local businesses provide good jobs that strengthen our regional economies for generations to come. We are taking action to leverage our capital for good, prioritizing equity and access while optimizing for impact. Our achievements in 2022 represent the beginning of what The Solar Generation can accomplish together.



In 2022, Sunwealth and our partners built a more inclusive and equitable energy future.

From solar installations on the rooftop of a nonprofit community development corporation in North Carolina to an Ohio school district located at the intersection of the Rust Belt and Appalachia, from the parishes of the Episcopal Diocese in California to the multifamily housing portfolios of nonprofit homeless services providers in Boston, our projects and partners provide a roadmap for how investing for future generations can immediately uplift and add value to diverse communities.

In 2022, the U.S. Department of Energy highlighted three of our projects as finalists for its *Sunny Awards for Equitable Community Solar*. *Environmental Finance* named Sunwealth's Solar Impact Fund its 2022 *Environmental Fund of the Year (North America)*, and tax accounting advisory firm CohnReznick named Sunwealth its inaugural *ESG Gamechanger of the Year*.

In 2022, we invested in growing our impact and begin 2023 with a strong team and a pipeline of over \$150M with \$30M in projects under construction.

Our pipeline is a mosaic of mission-driven solar projects from net zero cooperative grocery and office buildings that deliver

savings to low-income households, to solar plus storage projects and virtual power plants (VPPs) that strengthen local resiliency while reducing the energy load on the grid, Sunwealth and our partners are showing what's possible when capital and community purpose come together. We move forward with urgency and intention because we recognize our collective future is at stake.

The Solar Generation has a tremendous amount of work to do. The need to accelerate the energy transition and shepherd a just and equitable solar economy has never been more urgent. The Solar Generation will be indomitable and impactful, and our legacy will be defined by what we accomplish together in the coming decades.

We are grateful for your partnership in bringing our vision of a better energy future to life.






We are at the dawn of The Solar Generation. And the opportunity belongs to all of us.

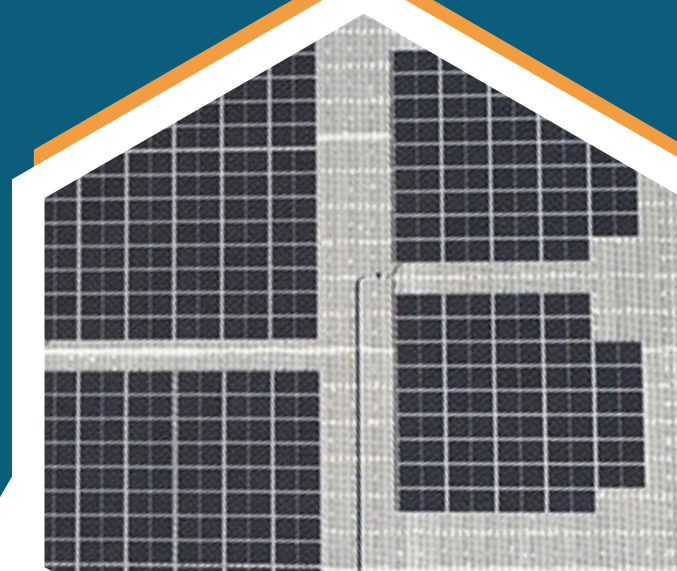


CLEAN ENERGY AND JUSTICE FOR ALL

The Rev. Dr. William Barber II, pastor of Greenleaf Christian Church and co-chair of the Poor People's Campaign, created **Rebuilding Broken Places Community Development Corporation** to minister the economic, educational, and social needs of economically distressed urban and rural communities in Wayne County, North Carolina. The nonprofit organization provides early childhood education, affordable housing opportunities, parent support groups, financial literacy classes, care for the elderly, healthy food access, and workforce development opportunities. In brief, it provides an opportunity for the members of the congregation to practice what they preach.

Sunwealth partnered with **Eagle Solar and Light** on two solar installations – one for the chapel and one on Rebuilding Broken Places' community kitchen, a social enterprise that provides cooking classes, health and nutrition training, and workforce development. For this work and the innovative leasing structures we're using to make clean energy affordable and accessible across North Carolina, the North Carolina Sustainable Energy Association named Sunwealth their 2022 Business of the Year.

-  Goldsboro, NC
-  Nonprofit and Social Services
-  114 kW
-  \$51,000 in lifetime energy savings
-  2,956 tons of carbon reduced



“We are here to move our community forward, not backward. Going solar is more than an investment in Rebuilding Broken Places. It represents an investment in the families of Goldsboro and Wayne County.”

– John Barnes, CEO, Rebuilding Broken Places

John Barnes Photo Credit: Elizabeth Ouzts






LOW-INCOME COMMUNITIES EARN A SEAT AT THE TABLE

Everyone deserves a stake in the transition to a clean energy economy. Sunwealth is committed to working with schools, nonprofits, housing authorities, social service organizations, and low-income subscribers to extend the benefits of solar to overlooked communities.

In Massachusetts, Sunwealth partnered with nonprofits **Heading Home**, **Caritas Communities**, and **Centerboard** – all of whom provide services and housing for individuals and families experiencing homelessness – to help these organizations integrate solar with their housing portfolios so they can focus on their core mission of supporting participants in light of the pandemic, inflation, and increasingly volatile energy costs.

To date, Sunwealth has developed over 75 low-income community solar projects across Massachusetts, New York, and New Jersey totaling 5.4 megawatts of clean power. These projects provide discounted electricity to 1,250 low-income subscribers, and they will deliver over \$22 million in lifetime energy savings to these customers. As the community solar segment of our industry continues to grow, we're ensuring that every community has an opportunity to reap the benefits of a clean energy economy.



-  Massachusetts, New York, & New Jersey
-  Low-Income Community Solar
-  5.4 MW
-  \$22 million in lifetime energy savings
-  121,088 tons of carbon reduced



“To achieve economic mobility, you need stable housing, secure employment and monthly expenses you can manage. When community solar reduces a client’s monthly electric bill, that means they will have more money to spend on other basic necessities.”






– Danielle Ferrier, CEO, Heading Home

CARE OF CREATION BEGINS WITH US

In Episcopal dioceses across the U.S., there is a growing movement to put into practice the Covenant for the Care of Creation – a commitment that recognizes the growing threat of climate change, and calls for loving formation, liberating advocacy, and life-giving conservation to act on this issue and be active participants in solutions.

In 2022, Sunwealth partnered with Fellowship Energy and the Episcopal Diocese of San Joaquin to deliver on that promise: developing solar on the rooftops of four churches in the California communities of Fresno, Tulare, Ridgecrest, and Taft.

“We believe in the power of working together to solve big problems,” said Micah Sussman, Vice President of Development at Fellowship Energy. “Working with the Diocese gives us an opportunity to bring renewable energy to underserved customers. Sunwealth provided the capital and willingness to work creatively to help make it happen.”

-  San Joaquin Valley, CA
-  Houses of Worship
-  162 kW across 4 projects
-  \$227,000 in lifetime energy savings
-  4,574 tons of carbon reduced



“Our success with Sunwealth and our partners at the Episcopal Diocese of San Joaquin validates our faith-based program at Fellowship Energy, which won us the U.S. Department of Energy’s SunShot ‘Solar in Your Community Award’ in 2019 for Best Community Program. We believe this is the partnership that will allow us to serve the faith community nationwide.”






– Philip Kwait, CEO, Fellowship Energy

EMPOWERING INDIGENOUS COMMUNITIES

Indigenous communities often shoulder a disproportionate burden when it comes to the impacts of climate change, and they're also one of the first groups to feel the effects of a changing climate. While they only make up a small percentage of the U.S. population and a comparatively small contribution of total planet-warming emissions, Indigenous communities have long been at the forefront of the clean energy transition and efforts to implement climate solutions.

For the **Lumbee Regional Development Association (LRDA)** – a private nonprofit in Pembroke, North Carolina, founded by tribal leaders seeking to bring much-needed social, educational, and economic services to Lumbee members – going solar will deliver meaningful cost savings that will be reinvested into their community in the form of education and workforce development programs. In partnership with Eagle Solar and Light, we're proud to have developed solar on top of LRDA's roof – the first solar installation on a building associated with a state recognized tribe in North Carolina.



-  Pembroke, NC
-  Nonprofit and Social Services
-  76 kW
-  \$115,000 in lifetime energy savings
-  1,826 tons of carbon reduced








“As a member of the Lumbee Tribe of North Carolina, the opportunity to partner with the Lumbee Regional Development Association and Eagle Solar and Light to bring solar, jobs, and savings to fellow members of my community was deeply rewarding.”

– Jordan Swett, Project Finance Manager, Sunwealth

BUILDING TOMORROW'S ENERGY FUTURE, TODAY

For over 30 years, **Habitat for Humanity of South Central New Jersey** has promoted homeownership by providing income-based, affordable mortgages to low- and moderate-income residents of 77 cities and townships in South Central New Jersey. When the organization needed to replace the roof of their main office, board member Mike Sherman, CEO of Vanguard Building Solutions (VBS), encouraged them to explore going solar. And when the project needed financing, Sherman turned to Sunwealth.

Sunwealth partnered with Habitat and VBS to develop a rooftop installation and power purchase agreement that will deliver over \$120,000 in lifetime energy savings to the nonprofit organization, while reducing lifetime carbon emissions by over 2,000 tons. "Habitat for Humanity, like many other organizations, is always looking for ways to be good stewards of their funds and making their operations more efficient," Sherman stated. "This was a great way to save money and do their part for the environment without any upfront cost."

-  Maple Shade, NJ
-  Nonprofit and Social Services
-  92 kW
-  \$120,000 in lifetime energy savings
-  2,188 tons of carbon reduced








“Every dollar we save using solar is money we can put toward our mission of building homes, communities, and hope.”

– Lori Leonard, CEO, Habitat of South Central New Jersey

SOLAR SPELLS SAVINGS FOR SCHOOLS AND COMMUNITIES

Schools play a key role in weaving the fabric of our communities – and they are used to taking action with our future generations in mind.

For the **Symmes Valley Local School District**, located at the intersection of Appalachia and the Rust Belt in southeastern Ohio, going solar made financial sense, reducing the district's energy costs and locking in stable electricity rates for the next two decades. The savings from the projects allow the school to allocate more funding towards initiatives that maintain a high-quality education and extracurriculars for the students of Willow Wood. The district's decision provides a model for fiscally prudent stewardship of public resources; it also helps strengthen Ohio's growing clean energy economy.

-  Willow Wood, OH
-  Schools and Education Facilities
-  286 kW
-  \$179,000 in lifetime energy savings
-  6,856 tons of carbon reduced



“Across Ohio, we have school districts, businesses and communities who see solar as a way reduce their energy bills and do what’s right. Sunwealth provides the capital to make these projects happen at no cost to taxpayers – a win-win for everyone involved.”

- Jeff Borton, President, TMI Energy Solutions








STEWARDING THE LAND FOR GENERATIONS TO COME

In the Northeast Kingdom of Vermont, Henry Pearl runs **Hill View Farm** – an organic dairy farm passed down to Pearl by his father. The farm is a member of the Organic Valley cooperative, which provides farmers with stable prices, a sales pipeline, and as-needed support to keep farms operating. The objective: support small-scale farmers with a focus on organic and sustainable farming practices that steward the land responsibly for future generations.

For Pearl, going solar provides an opportunity to achieve a similar objective, lowering his energy costs while enhancing the farm’s long-term resiliency. Sunwealth partnered with Vermont-based SunCommon to install solar on Hill View’s barn, providing electricity that will help keep the lights on – both literally and figuratively – even through Vermont’s long winter.

“Clean energy isn’t just about creating short-term benefits,” Pearl explains. “It’s about investing in a future that will sustain us for generations to come.”

-  Danville, VT
-  Business
-  59 kW
-  \$52,000 in lifetime energy savings
-  1,247 tons of carbon reduced



“Farming is not a big money-making proposition, but I don’t do this for the money. I do this for my kids and for the future. It’s the same with solar. I can only hope my kids will look back some day and see that I did a good job.”

– Henry Pearl, Owner, Hill View Farm

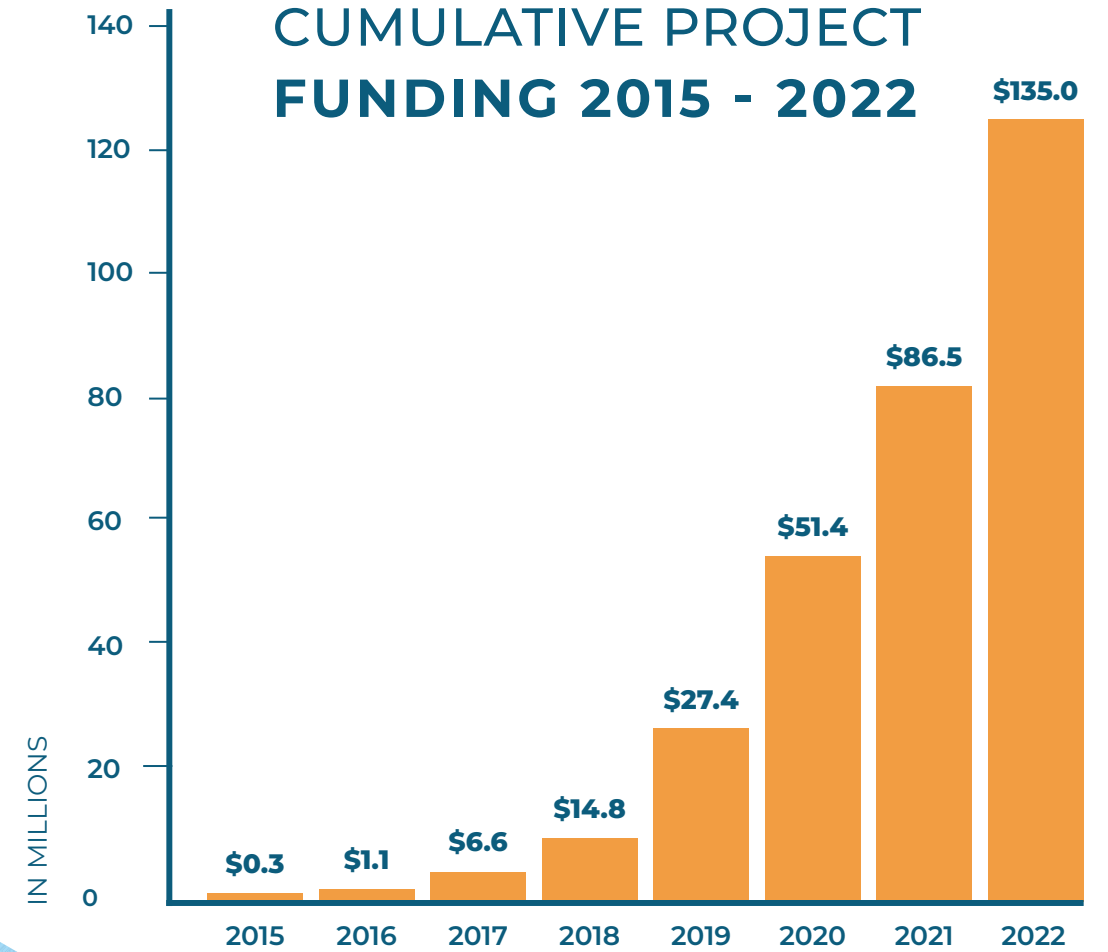
GROWING OUR IMPACT



At Sunwealth, our team is our greatest asset – the driving force behind our vision for a better clean energy future and the minds and muscle that power The Solar Generation.

Top left to bottom right: Adam Philie, Alexander Maur, Amelia Murray-Cooper, Andrew Hollander, Ashrut Sood, Brooklynn Abaroa, Charley Gould, Christian Morris, Darreck Mitchell, Elizabeth Price, Fernanda Breña, Jacob Naimark, Jasleen Singh, John Cooney, Jon Abe, Jordan Swett, Josh Brosnan, Kasrah Eslami, Kathy Castle, Katie Moffitt, Katy Demars, Lydia Smith, Manjiri Damle, Marcel Rodgers, Martha Buckley, Omar Blayton, Robbie Raymond, Sam Burrington, Sean Howe, Sebastien Palthey-Glomeau, Sophie Maguy, Tessa Scheid, Tyler Leeds, Victoria Trojano, Vyshnavi Kosigi Shroff

CUMULATIVE PROJECT FUNDING 2015 - 2022



“Sunwealth understands that to build a stronger clean energy economy while also creating opportunity for more people in this sector, we must ensure that the workforce is qualified, knowledgeable, and represents the diversity, strength and richness of all of the communities it will positively impact.”

– **DR. AISHA FRANCIS**, President of Benjamin Franklin Cummings Institute of Technology and Sunwealth Board Member

LOCATIONS

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FRONT COVER:

Thomas Allen Vineyards and Winery – Transform Energy
Rebuilding Broken Places – Eagle Solar & Light
Habitat for Humanity of South Central New Jersey – Vanguard Building Solutions
Edwards Church – Rooftop Power and Team Solar
JSerra Catholic High School – Renewable Energy Partners
Empire Storage – ACE Ventures
Malta House – Green Earth Energy
St. Thomas More School – Eagle Solar & Light
Pacific EcoRisk – Citigreen and Sunray
Maranatha High School – Renewable Energy Partners
Cardinal Kung – Green Earth Energy

BACK COVER:

Lumbee Regional Development Association – Eagle Solar & Light
Hill View Farm – SunCommon
JSerra Catholic High School – Renewable Energy Partners
Rebuilding Broken Places – Eagle Solar & Light
Edwards Church – Rooftop Power and Team Solar
Symmes Valley Elementary School – TMI Energy Solutions
Pacific EcoRisk – Citigreen and Sunray
Kingsbury Club and Spa – NRGTree

