



Report of Investment Impacts

Aligned Climate Fund (Venture)

May 2024



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Climate Investments with a Broader Impact

*Aligned Climate Capital invests in clean energy companies that **achieve near-term greenhouse gas reductions** by scaling and deploying proven technology. But our focus on building a clean energy economy for all **intentionally results in a broader set of economic and social impacts**. As a firm, we purposefully pursue a broad set of impacts from investment origination through portfolio management.*



*GHG Emissions
Reduction*



*Green
Workforce*



*LMI
Communities*



*Energy
Access*



*Diversity, Equity
& Inclusion*



*Market
Transformation*

Aligned's Venture Impact Overview

		GHG Emissions Reduction	Green Workforce	LMI Communities	Energy Access	Diversity, Equity & Inclusion	Market Transformation
Summit Ridge	Clean Energy	✓✓	✓✓	✓✓	✓✓	✓	
Swell Energy	Clean Energy	✓✓	✓	✓	✓✓	✓✓	
Sealed	Efficient Buildings	✓✓	✓	✓		✓✓	
CleanFiber	Efficient Buildings	✓✓	✓✓	✓✓		✓	
Pulsora	Multi-Sector	✓	✓			✓✓	✓✓
ChargeNet	Electric Transport	✓✓	✓	✓✓		✓✓	
SWTCH	Electric Transport	✓✓	✓	✓✓		✓✓	
UtilityAPI	Clean Energy	✓	✓	✓	✓	✓✓	✓
Astraea	Sustainable Land Use	✓	✓			✓	
ChargerHelp!	Electric Transport	✓	✓✓	✓✓		✓✓	
Nyle	Efficient Buildings	✓✓	✓	✓		✓	
BoxPower	Clean Energy	✓✓	✓	✓	✓✓	✓	
EVenergi	Electric Transport	✓	✓	✓			
BrightNight	Clean Energy	✓✓	✓✓	✓✓	✓✓	✓	
Port Wind	Clean Energy	✓✓	✓✓	✓✓	✓✓	✓	

GHG Emissions Reduction

Emission reductions are the measurable reduction of release of greenhouse gases into the atmosphere from a specified activity or over a specified area, and a specified period of time measured in a standardized unit of metric ton carbon dioxide equivalent.

GHG Emissions Reduction

Aligned executes venture investments in companies pursuing development and service business models across four key sectors of decarbonization. Prior to execution, it is evaluated that climate impact is directly embedded into each company's business model. As such, there is collinearity between the growth of the companies and their respective climate impact.

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The following climate metrics are captured for Aligned's venture strategy:

Clean Energy Generation

Scope 1 Emissions

Scope 3 Emissions

Emissions Avoided

Scope 2 Emissions



Since 2017, the company has completed more than 70 projects across the US. This is equivalent to 136,531,716 kilowatt hours generated or 59,063 MT of CO₂e avoided.

POINTS

Companies that are developing real assets that are **directly** decarbonizing the economy in an **additional** manner.

ASSISTS

Companies that are service providers **enabling** the deployment of clean energy assets in a more **efficient** and **effective** manner.



UtilityAPI dramatically lowers the barriers for deploying clean and energy efficiency technologies. It is estimated that the firm prevents about 15 million pounds of CO₂e emissions every month.

BOTH ARE REQUIRED TO WIN THE GAME

Green Workforce

The transition to a decarbonized economy is not only essential to halting climate change but is a driver of economic growth with the potential to create millions of green jobs. Our portfolio companies create good-paying jobs in communities across North America covering a wide-range of functions.

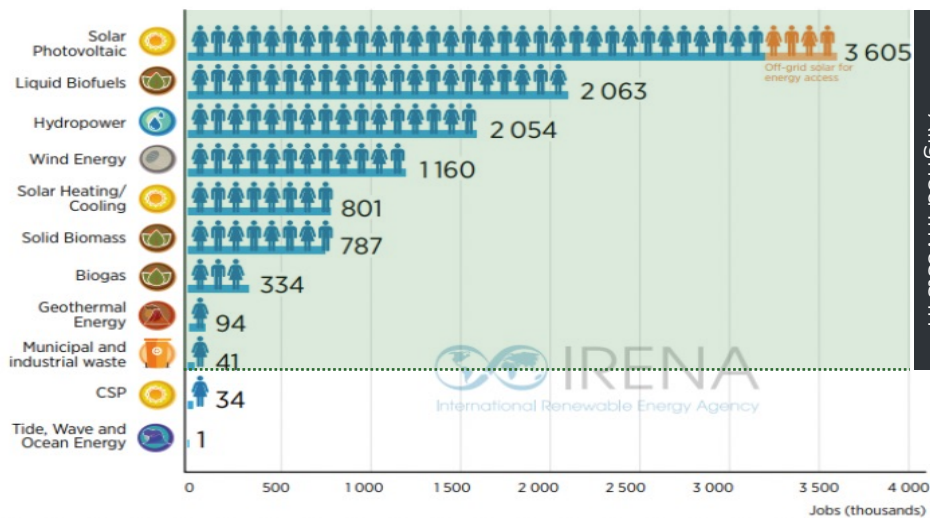
Green Workforce

Not only does Aligned's venture portfolio support the green workforce, but it also supports a few workforce development programs that help bridge the current labor shortage gap in clean energy jobs. Furthermore, Aligned is intentional in supporting companies scaling proven climate technologies as this is where the most green jobs will be generated between now and 2050.

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As of June 2023, Aligned's venture portfolio, supported **597** green jobs.

Aligned aims to support quality jobs. The median salary within Aligned's venture portfolio was approximately **\$107,000** with an average wage ratio of **4.09x**.



Aligned Invests In

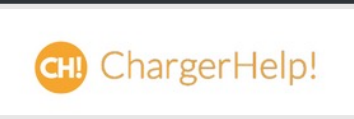
Solar Photovoltaic
(Jobs Supported)

2015: **3.7 million**
2030: **7.2 million**
2050: **9.1 million**

Wind Energy
(Jobs Supported)

2015: **1.1 million**
2030: **3.5 million**
2050: **3.8 million**

WORKFORCE DEVELOPMENT PROGRAMS



ChargerHelp! is overcoming the skills gap by collaborating with local Workforce Centers to create partnerships with organizations to train and hire from their local communities.



Summit Ridge Energy partnered with 548 Enterprise to develop a "Sustainability Hub" in Chicago to train 10,000+ local residents from disadvantaged communities over the next 10 years.

LMI Communities

Climate change impacts fall heaviest on vulnerable populations, including lower-income communities and communities of color.

LMI Communities

Aligned recognizes that the adverse effects of climate change impact LMI communities first and worst. As such, Aligned is cognizant and intentional in investing into companies that provide climate solutions that aid and empower these communities.

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The majority of Aligned's venture portfolio company's directly support LMI communities

Below are examples of how half of Aligned's venture portfolio companies directly support and aid LMI communities in the clean energy transition via direct employment, cheaper services, alternative solutions, and more.



SWTCH is committed to expanding equitable access to EV charging in **underserved communities** with the deployment of over **20,000 EV** chargers primarily serving multifamily buildings by **2024**.



In an effort to democratize electric vehicles, **over 60%** of ChargeNet's pipeline of fast charging EV stations are in **LMI communities** across the United States.



Swell helps **native tribes** install no-cost energy storage systems. To date, they have worked with the **Pala Band of Mission Indians, Rincon Band of Luiseno Indians, and San Pasqual Band of Mission Indians** in submitting **over 100 applications** for **\$6,000,000+ in rebates** for tribal homes, businesses, and government buildings and facilities.

Also, via the Energy Coalition, Swell Energy is installing solar and battery storage systems, bringing both **energy savings** and **resilience to low-income homeowners**.



Since inception, Nyle has delivered hot water heat pumps to **12 low-income multifamily homes** to lower utility bills across the United States and Canada.



About 60% of CleanFiber's workforce comes from LMI communities, primarily in the neighborhoods around Buffalo, NY.



Community solar projects are designed to expand access to renewable energy for low-income households that do not have the ability to participate in existing solar PV programs — due to a lack of home ownership, or because of inadequate roofing. Summit Ridge Energy provides **clean** and **affordable energy** to low-income households in **Virginia, Illinois, and Maryland**. In aggregate, this is over **200 MWdc** of clean and affordable energy.

Energy Access

Modern energy services are crucial to human well-being and to a country's economic development. Access to modern energy is essential for the provision of clean water, sanitation and healthcare and for the provision of reliable and efficient lighting, heating, cooking, mechanical power, transport and telecommunications services.

Energy Access

Aligned acknowledges that improving the resilience, reliability, and affordability of energy systems in rural and remote communities across the country is critical for a just clean energy transition.

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Aligned envisions a world in which **every rural energy consumer** has access to **clean, reliable, affordable** energy.

BoxPower alone has provided **18.9 MWh of clean energy**, **avoided 37 million pounds of CO₂e**, and **impacted 4,300 lives** in rural communities.



Changing the Narrative on Rural Energy

BoxPower provides clean, reliable and affordable energy to rural customers. Their ecosystem of software and hardware solutions optimize the performance and accelerate the deployment of solar plus storage microgrids. From energy audit to operation, BoxPower provides turnkey engineering, construction, and management services. BoxPower's vision is a world in which every rural energy consumer has access to clean, reliable, affordable energy.



Solar Energy Access for All

Aligned has donated 1% of its carried interest in Aligned Climate Fund 2 LP to the Honnold Foundation. The Honnold Foundation funds the installation of solar microgrids in marginalized communities around the world. To date, the Honnold Foundation has funded 85 solar projects globally.



A Greater Grid for the Greater Good

The energy management and smart grid solutions provider is accelerating the mass adoption of distributed clean energy technologies by enabling consumers to take control of their energy use and cost, achieve energy security, and participate in the transactive grid. Swell Energy provides homeowners and businesses with financing and virtual power plant programs while partnering with trusted local solar and storage companies for seamless, high-quality installations.

Diversity, Equity & Inclusion

Diversity is when various backgrounds are present in a single setting – such as several races, gender, identities ages, and socioeconomic classes working for the same company. Equity is the effort to make sure that all programs and processes remain objective and allow everyone the chance at finding success. Inclusion is when an effort is made to make all people a part of a work team feel essential and valuable.

Diversity, Equity & Inclusion

Diversity, Equity & Inclusion is a key area for Aligned at both the firm level and the portfolio company level. Aligned takes this journey alongside its portfolio companies as new approaches and best practices arise.

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7 of 15 portfolio company CEOs (or 47%) are women or people of color.

As a best practice, Aligned integrates both a **DEI & ESG** clause directly into its deal documents to ensure alignment with its portfolio companies upfront since 2022.

IMPACT
CAPITAL
MANAGERS

MOSAIC FELLOWSHIP

Aligned has donated 1% of its carried interest to ICM to support the ICM Mosaic Fellowship. This initiative is committed to build a pipeline of diverse, skilled talent in the alternative investment industry. The fellowship provides high-performing first-year graduate students from traditionally underrepresented backgrounds the opportunity to spend a summer as a Summer Associate at one of ICM's member funds - North America's leading private capital funds investing for positive social & environmental impact and superior return.

ALIGNED
CLIMATE CAPITAL

DEI CLAUSE

"Aligned strives to invest in companies that consciously work to create a diverse, equal and inclusive work environment. Within 3 months following the Closing, the Company will adopt and implement a diversity, equity and inclusion ("DEI") policy to encourage hiring of a diverse team, provide equal and fair treatment for all team members, and ensure a workplace environment where all team members feel valued and have the opportunity to fully participate in creating business success. The DEI policy shall include at a minimum: (i) a requirement that at least one woman and/or member of an ethnically underrepresented group within the Company be formally interviewed for any open position; (ii) a policy of equal pay and benefits regardless of gender and ethnicity or other protected group; and (iii) an inclusivity plan to educate employees on unconscious bias and to promote an inclusive work environment."

UTILITYAPI

EDICT PLEDGE

Diversifying our climate workforce isn't just about finding traditionally excluded talent, it's also about creating welcoming environments for diverse talent to thrive. As such, UtilityAPI embraces the EDICT Pledge. The pledge is a commitment to create a diverse and inclusive climate workforce that centers equity. EDICT employers and any organization dedicated to diversifying the green economy can take the pledge by committing to the following: improving hiring processes, ensuring equitable culture, engaging intentionally with external partners with diverse leadership and that value diversity, transforming the mindsets, biases, and behaviors of current and future staff, and more.

Market Transformation

Preventing the worst effects of climate change will require more than \$50 trillion of new investment globally by 2050 according to Morgan Stanley. Achieving this level of investment will require significant market transformation, access to improved data and reporting, and new investment products to mobilize private capital into climate solutions.

Market Transformation

Aligned aims to support sustainable market transformation. A sustainable market transformation consists of inception, first movers, critical mass, and institutionalization phases. Given the nature of such transformations, the impact is effectuated at different moments and toward various market actors.

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Aligned has donated **3%** of its carried interest to non-profits doing remarkable work to address the climate crisis. This is our latest step to **amplify the impact of our investments**, which have always been focused exclusively on the clean energy and climate transition.

IMPACT
CAPITAL
MANAGERS

Market Transformation

1%

“As a **mission-driven manager**, we are committed to doing what we can to address the climate crisis and are excited to support these organizations. Our goal is to create a long-term funding mechanism where these non-profits receive financial support as we generate strong returns for our investors. **We hope this can be a model that other managers follow as they seek pathways to achieve impact.**”

Peter Davidson, CEO of Aligned Climate Capital

HONNOLD
FOUNDATION

Energy Access

1%

THE Climate+
Clean Energy
EQUITY
FUND

Climate Justice

1%



**The all-in-one platform for
enterprise sustainability
management.**

Pulsora helps companies collect,
report, and improve their ESG and
sustainability performance.

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