

Nia believes that to build a just and sustainable economy, we must address our current climate crisis by moving away from the current legacy of fossil fuels and invest in clean energy solutions. One way to do this is through renewable energy, which is energy that can be replenished faster than it is consumed and is derived from natural sources such as wind, solar, geothermal, hydro, biomass, and ocean.

In a world of finite resources, we need to transition to a less carbon-intensive ecosystem. We are proud of our portfolio companies, which are working to produce and innovate clean energy alternatives, reduce carbon emissions, and expand access to renewable energy through their products, services, and business practices. Below are examples of all of the companies in our portfolio that are focused on developing sources of renewable energy.



### First Solar, Inc. (FSLR)

First Solar is based out of Tempe, Arizona and is a producer of solar photovoltaic (PV) panels and supporting components for solar panels. In addition to being the largest U.S.-headquartered solar PV manufacturer, First Solar is taking steps to ensure that their business practices are also working for people and planet. They have established guiding principles of Responsible Solar that include measuring, tracking, and reporting on sustainability performance metrics, engaging with suppliers on responsible raw material sourcing, operating a supply chain free of conflict minerals, and contributing to the circular economy. As of 2022, First Solar reported a 13% year-on-year reduction in greenhouse gas emissions, keeping them on track to net-zero emissions by 2050. They also reported a cumulative reduction in manufacturing energy intensity per watt by 65% and a 78% reduction in manufacturing water intensity since 2009. One kilogram of First Solar's semiconductor material can be recycled 41 times over, which translates into a use time of more than 1,200 years.



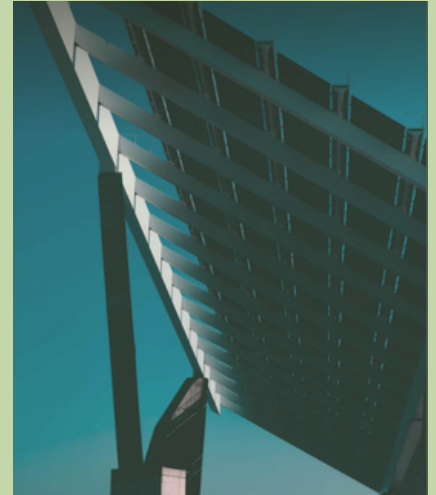
Credit: FirstSolar.com



As of 6/26/23, these securities represented the following percentages of the Nia Global Solutions portfolio: First Solar Inc. (3.68%).

### **SolarEdge Technologies, Inc. (SEDG)**

SolarEdge, based in Herzliya, Israel, addresses a broad range of energy market segments through PV, energy storage, EV charging, batteries, electrical vehicles, and grid services solutions. In 2023, SolarEdge launched the National Grid ESO Demand Flexibility Service program in Great Britain to help stabilize the grid. Through this program, SolarEdge Home Battery owners with eligible smart meters, will be able to earn financial incentives by decreasing their energy use during peak demand events. These SolarEdge batteries will automatically optimize the battery charge and discharge during each demand event. In California, as legislation moves to cut the rate homeowners receive for exporting excess solar production to the grid, SolarEdge is offering customers DC optimizers to allow them to take advantage of self-consumption to store and use excess production.



*Credit: SolarEdge.com*

**solar**edge

### **Vestas Wind Systems AS ADR (VWDRY)**

Vestas, headquartered in Aarhus, Denmark, is a producer, installer, and servicer of wind turbines. Vestas's wind turbines have avoided more than 1.9 billion tons of CO<sub>2</sub>. In addition to wind production, Vestas has made a commitment to become a carbon neutral company by 2030, without using carbon offsets and produce zero-waste wind turbines by 2040. Recognizing that 83% of Vestas's CO<sub>2</sub> emissions come from the production of materials, Vestas incorporates a Reduce, Reuse, Refurbish policy, through which they can reuse up to 70% of their materials, saving on average, 45% of CO<sub>2</sub> emissions compared to a new part. Given that 17% of their carbon footprint comes from transport, Vestas is also phasing out fossil fuel-powered service vehicles and transitioned 35% of their company vehicle fleet to electrical vehicles or plug-in hybrids.



*Credit: us.vestas.com*

**Vestas**

*As of 6/26/23, these securities represented the following percentages of the Nia Global Solutions portfolio: First Solar Inc. (3.68%); SolarEdge Technologies Inc (1.46%); Vestas Wind Systems AS ADR (1.58%).*

### **Sunrun, Inc. (RUN)**

Sunrun is headquartered in San Francisco, CA and designs, develops, and installs residential solar energy systems. In alignment with their goal of creating a planet run by the sun, the company is committed to making solar energy accessible to everyone. In 2023, Sunrun partnered with BRIDGE Housing to install solar panels in an affordable housing community in Carlsbad, CA, which is estimated to save approximately 30% in energy costs for the property budget—a savings that will be used for resident support services. In addition to the energy savings, Sunrun is also offering paid solar job training opportunities for residents of this community. Since 2018, Sunrun has successfully completed over 150 solar installations to benefit low-income renters, resulting in clean energy delivery and energy bill savings for over 11,100 households.



*Credit: sunrun.com*

**SUNRUN**

### **TPI Composites, Inc. (TPIC)**

TPI Composites, based in Scottsdale, Arizona, is a manufacturer of composite wind-blades for turbines. Beyond contributing to clean energy through wind blades, TPI Composites is also committed to better business practices and cleaning up its supply chain. For example, in the last year, TPI has led projects to convert decommissioned wind blades into concrete products, recycled fiberglass yarns, construction panels, and structural flooring applications. TPI also evaluates suppliers through questionnaires and compliance with ESG criteria including corporate governance, management systems, human rights, and safety policies. They also track suppliers' greenhouse gas emissions, waste generated, recyclable content, and overall environmental impact.



*Credit: tpicomposites.com*

**tpi**

*As of 6/26/23, these securities represented the following percentages of the Nia Global Solutions portfolio: Sunrun Inc. (0.82%); TPI Composites Inc. (0.87%).*

## Important Information and Disclosure:

*This document is for informational purposes to illustrate Nia's commitment to renewable energy solutions. This presentation is not intended to be construed as legal, tax or investment advice and does not constitute an offer to sell or the solicitation of any offer to buy any security. Any mention of an individual security is for illustrative purposes only and is not to be considered a recommendation to buy or sell a security. Investors are strongly advised to seek professional advice before making any investment decisions. All investing involves risk, including the possible loss of principal. Past performance is no guarantee of future results.*

*The companies identified in this piece (Impact Report: Renewable Energy) were selected based upon the following criteria: (1) the companies met all factors specified as part of the "Nia Solutions Theme," called "Sustainable Planet" (ii) the companies are held by the Nia Global Solutions portfolio as of the date of this document, and (iii) in our opinion, the companies exhibit exemplary efforts to create renewable energy solutions and programs. The specific securities identified and described therein do not represent all securities purchased, sold, or recommended for the Nia Global Solutions portfolio. It should not be assumed that investments in the securities identified and discussed were or will be profitable. Past specific investment advice does not guarantee future results.*

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