

SUSTAINABLE FINANCE



SunFunder

Driving a global energy transformation



Sustainable Finance

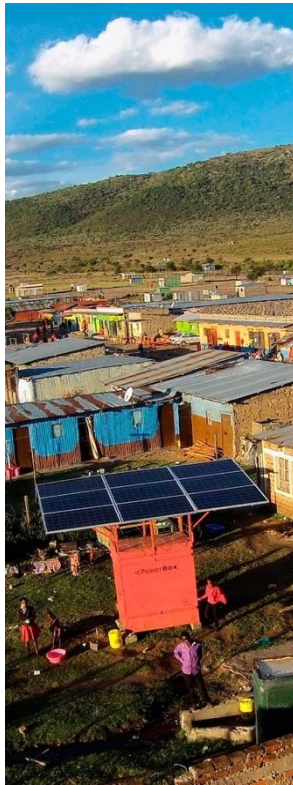


An initiative of Rabobank and UN Environment

Partners



The solar opportunity



1.2 billion people
have no access to grid
electricity today

➤ *Solar cost reduction
of 80% since 2008*

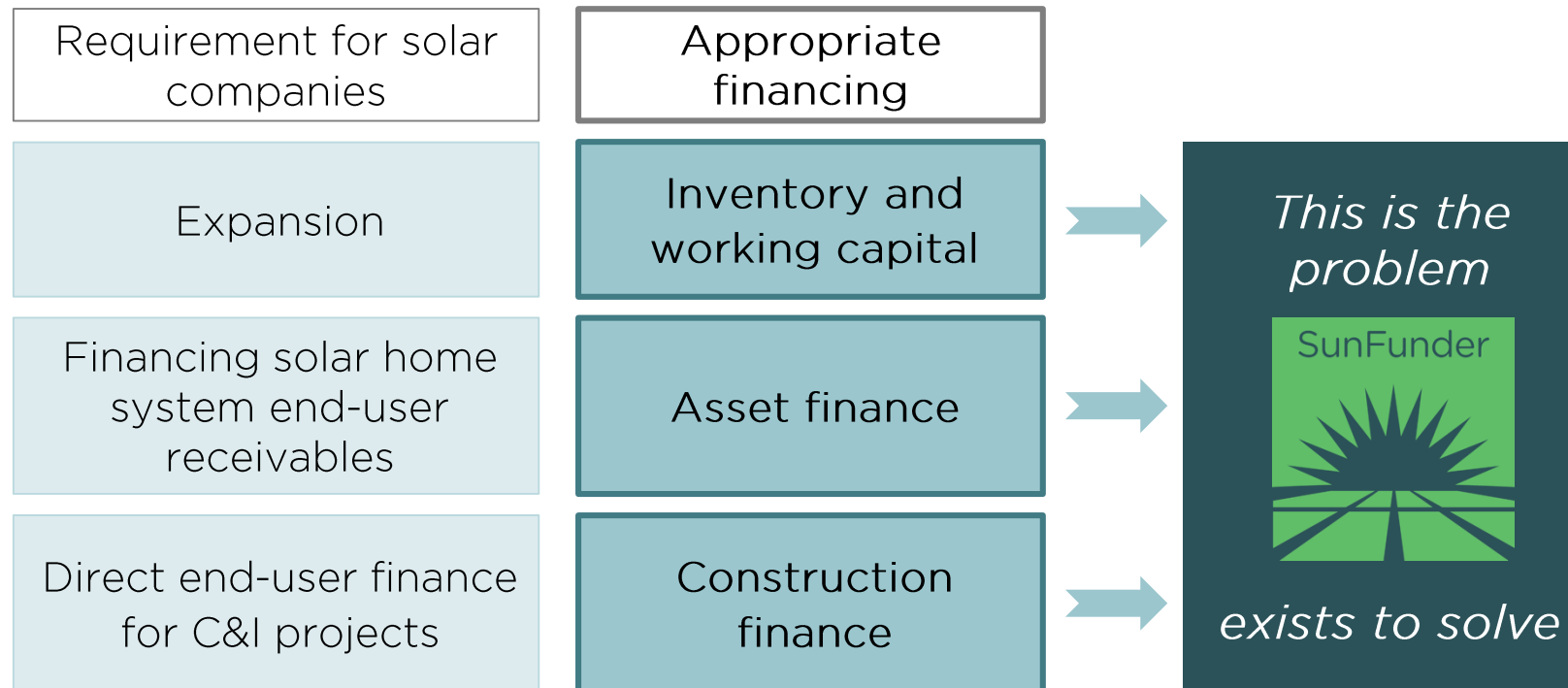
1 billion people more
only have unreliable access
to grid electricity

➤ *Investment
in clean energy
was \$334bn in 2017*

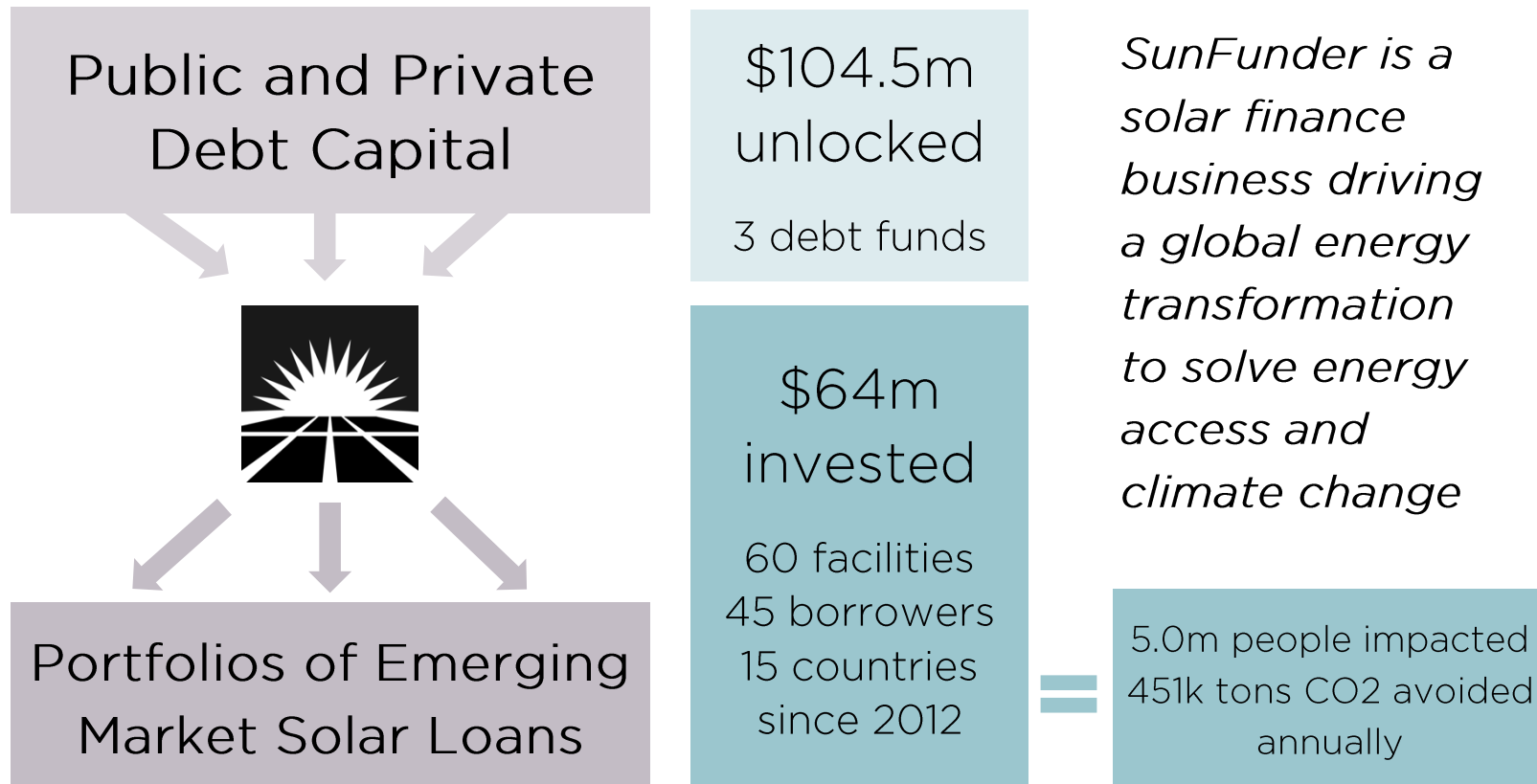
Beyond-the-grid solar systems
offer a commercially-viable and
highly scalable solution

The financing bottleneck

Solar companies require debt to grow and scale up



Mission & track record



Climate Change



SUSTAINABLE INVESTMENTS



WHAT ?

- ENVIRONMENTAL SOCIAL AND GOVERNANCE

SUSTAINABLE

HOW?

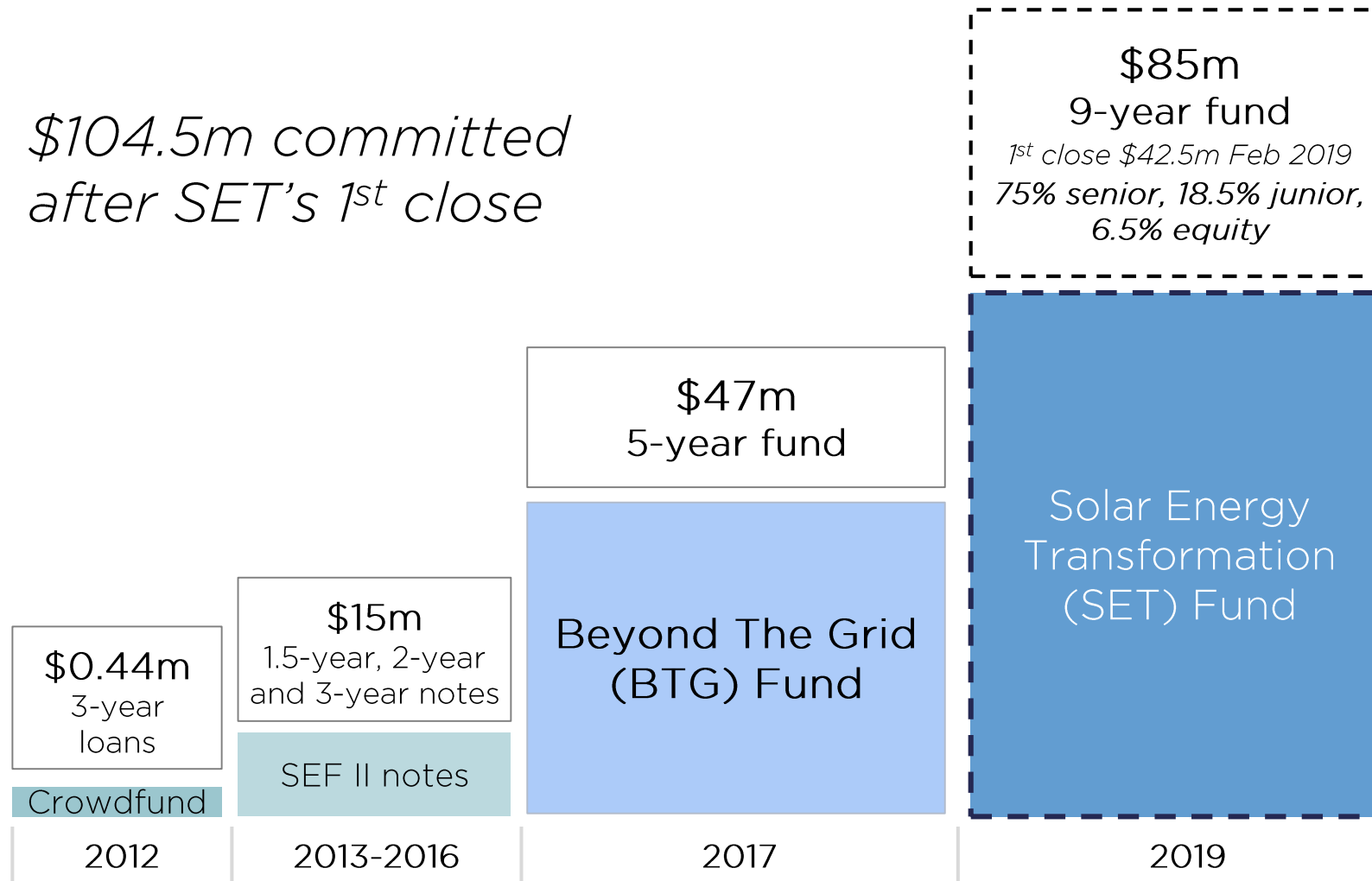
- NEGATIVE SCREENING
- ESG FACTORS IN INVESTMENT SCREENING
- IMPACT INVESTMENT

SUSTAINABLE FINANCE GUIDING PRINCIPLES FOR KENYA

- FINANCIAL RETURNS VERSUS ECONOMIC VIABILITY
- GROWTH THROUGH INCLUSIVITY & INNOVATION
- MANAGING AND MITIGATING ASSOCIATED RISKS
- RESOURCE SCARCITY AND CHOICE
- BUSINESS ETHICS AND VALUES

SunFunder solar debt

*\$104.5m committed
after SET's 1st close*



\$85m Solar Energy Transformation (SET) Fund

\$64m senior debt
Led by DFIs, Commercial
Investors, HNIs, Family Offices

\$42.5m
committed
by OPIC, Calvert
Impact Capital,
Ceniarth and IKEA
Foundation

 Calvert
Impact Capital™

 ceniarth

IKEA Foundation




\$21m subordinated capital
Led by DFIs, Impact Investors,
Foundations

SENIOR DEBT
(75%)

JUNIOR DEBT
(18.5%)

EQUITY (6.5%)



SunFunder's Impact



SOLAR COMPANIES

= For-profit business models scaled through flexible debt

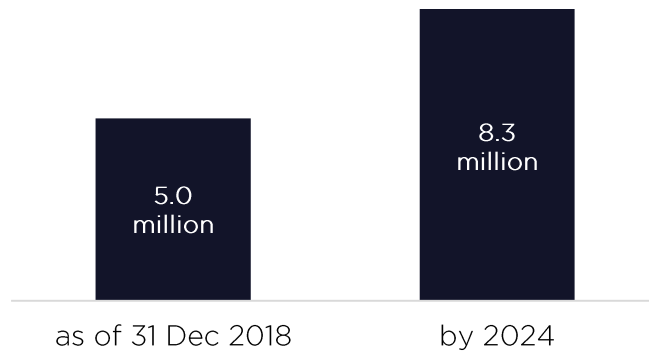


END USERS

individuals, communities and enterprises

= SOCIAL + ENVIRONMENTAL IMPACT

People with improved energy access from SunFunder's lending activity (cumulative)

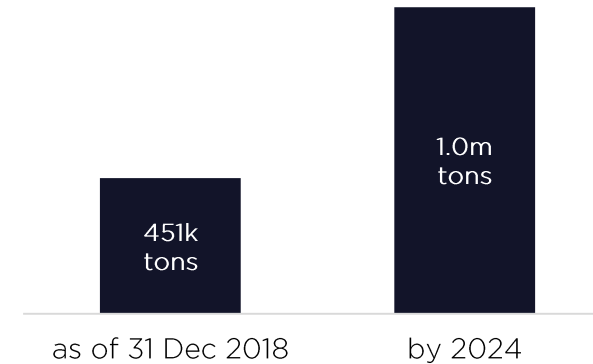


Note: additional 0.5m from BTG and 2.8m from SET

+ Savings on energy-related spending

+ Financial inclusion

CO2 mitigated annually from SunFunder's lending activity (cumulative)



Note: additional 90k tons from BTG and 480k tons from SET

Contact information

For any additional information please feel free to:

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- E-mail invest@sunfunder.com

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