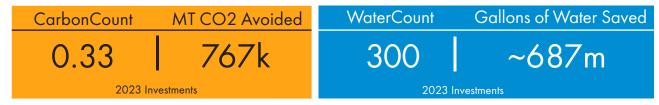# 2023 Sustainability Report Card

The eleventh annual edition of our Sustainability Report Card discloses the CarbonCount® associated with each HASI investment. CarbonCount® is a proprietary scoring tool for evaluating real assets to determine the efficiency by which each dollar of invested capital avoids annual carbon dioxide equivalent (CO_2e) emissions.

Market	Region	CarbonCount	Market	Region	CarbonCount
BTM	West	3.43	BTM	South	0.26
BTM	East	2.86	BTM	South	0.26
BTM	South	1.77	BTM	National	0.25
BTM	South	0.82	BTM	National	0.24
GC	West	0.77	BTM	West	0.24
GC	Midwest	0.62	GC	West	0.23
GC	South	0.56	BTM	West	0.22
GC	South	0.54	GC	West	0.22
BTM	Midwest	0.52	BTM	West	0.21
GC	West	0.51	FTN	National	0.17
GC	West	0.48	GC	West	0.09
GC	West	0.47	BTM	South	0.08
FTN	South	0.46	BTM	South	0.08
GC	West	0.43	GC	South	0.06
GC	West	0.38	BTM	Midwest	0.06
BTM	Midwest	0.38	BTM	South	0.05
GC	West	0.37	BTM	East	0.05
BTM	Midwest	0.36	FTN	East	0.05
BTM	East	0.32	BTM	Midwest	0.05
BTM	Midwest	0.32	FTN	West	0.04
BTM	Midwest	0.32	BTM	South	0.01
BTM	South	0.31	BTM	West	0.01
BTM	National	0.31	BTM	South	0.00
BTM	West	0.29	FTN	National	0.00
BTM	Midwest	0.28	FTN	National	0.00
BTM	Midwest	0.28	FTN	National	0.00
BTM	East	0.27	BTM	West	0.00

Total

CarbonCount	MT CO2 Avoided
0.33	767k
2023 Investments	

WaterCount	Gallons of Water Saved
300	~687m
2023 Investments	

BTM = Behind-the-Meter, which includes energy efficiency, C&I/community/residential solar and solar-plus-storage investments.

GC = Grid-Connected, which includes solar, solar-plus-storage, storage, solar land and onshore wind investments.

FTN = Fuels, Transport & Nature, which includes RNG, fleet decarbonization and ecological restoration.

CarbonCount® is a proprietary scoring tool for evaluating real assets to determine the efficiency by which each dollar of invested capital avoids annual carbon dioxide equivalent (CO2e) emissions. Learn more at www.hasi.com/sustainability/carboncount. Estimated carbon savings are calculated using the estimated kilowatt hours ("kWh"), gallons of fuel oil, million British thermal units ("MMBtus") of natural gas and gallons of water saved as appropriate, for each project. The energy savings are converted into an estimate of metric tons of CO_2 equivalent emissions based upon the project's location and the corresponding emissions factor data from the U.S. Government, International Energy Administration and Locational Marginal Emissions factors. Portfolios of projects are represented on an aggregate basis. WaterCount™ is a scoring tool that evaluates investments in U.S.-based projects to estimate the expected water consumption reduction per $1,000 of investment. Estimated water savings are calculated as the sum of the direct annual estimated water savings from energy efficiency measures such as low-flow water fixtures and the annual indirect water savings associated with the annual kWh generated and saved by our investments. The annual kWh of electricity generated and saved by our investments are multiplied by the amount of water withdrawn and not returned to local water systems based upon the project's location and the existing grid electricity generating units in that region. Indirect water savings is estimated using data prepared by the U.S. Government's Energy Information Administration and the Union of Concerned Scientists.