

## IMPACT TIMELINE

2006

■ First impact private equity fund

2010

■ First sustainable infrastructure fund – triple bottom line of returns, jobs and the environment

2012

■ First impact report

2013

■ First impact secondaries fund – first of its kind worldwide

2019

■ Low Income Communities investment initiative commences

2020

■ 20th Anniversary of North Sky

2022

■ 10th impact fund

# INVESTMENTS

*for a better tomorrow*

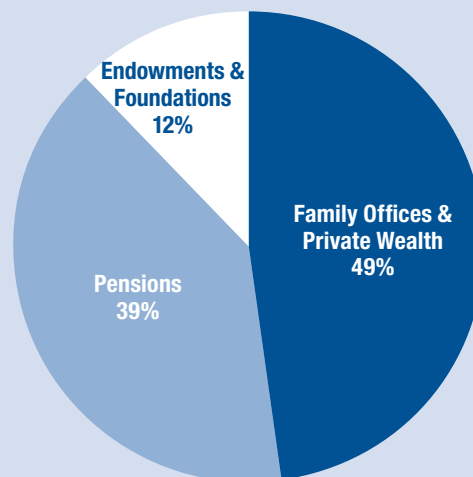
North Sky Capital is a pioneer in impact investing in the United States. Now in its 24th year, North Sky has deployed \$1.4 billion across more than 135 impact investments on behalf of its various impact funds. The firm has two flagship investment strategies: impact secondaries (private equity) and sustainable infrastructure. Both strategies support positive environmental and social change while targeting market rate investment returns. North Sky has been an active impact investor since the beginning of the modern era of private markets impact investing in 2005.

**\$1.4 BILLION** | **20** professionals  
invested for impact

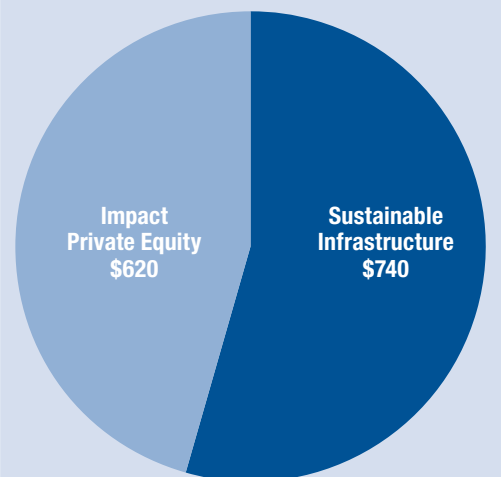
**135+** | **2** offices | **379 YEARS**  
impact investments | of combined experience

**24 YEARS** | **\$1.8 BILLION**  
of operations | of total commitments

INVESTOR BASE



IMPACT INVESTMENTS (\$ MILLIONS)



# IMPACT SECONDARIES

**\$460+ MILLION** of commitments | **4** funds | **\$410+ MILLION** invested  
**69** investments | Typical investment size: **<\$25 MILLION**

Our impact secondaries funds provide liquidity solutions to impact funds, companies and investors across a diverse range of industries. To date, our four impact secondary funds have invested more than \$410 million across 69 investments.

## Target industries

- Built environment
- Cleantech / climatech
- Education
- Resource efficiency
- Healthcare
- Healthy living
- Mobility / transportation
- Sustainable agriculture
- Waste reduction
- Water

## Transaction types

- LP transfers
- Secondary directs
- Preferred equity / annex funds
- Late primaries
- Fund recapitalizations / restructurings



build better™  
**DIRTT**



**AQUAVENTURE**HOLDINGS™



**BRIGHT** FARMs



**ecore**



**tpi** COMPOSITES

**\$663+ MILLION** of commitments | **4** funds | **\$740+ MILLION** invested  
**40 investments** | Typical investment size: **<\$40 MILLION**

Our sustainable infrastructure funds invest in lower middle market clean energy, waste and water projects in North America. To date, our four sustainable infrastructure funds have invested more than \$740 million across 40 investments.

## Target industries

- Waste-to-Energy / -Value
- Wastewater
- Solar
- Wind
- Transmission
- Renewable Fuels / RNG
- Water
- Hydro
- Storage
- Efficiency

## Project profiles

- Proven technology
- Contracted offtake
- Contracted feedstock
- Experienced partners
- Experienced EPCs



Project Grand Ridge



Seabord Energy



North Sun Solar



Victor Valley Wastewater



Northbrook Hydro

SUSTAINABLE INFRASTRUCTURE

# ASSESSING IMPACT

North Sky aligns its investments with the United Nations Sustainable Development Goals (“SDGs”) and is committed to providing meaningful impact assessments to its investors. Since 2012, North Sky has published public impact reports that showcase the positive environmental and social impact being achieved by its investments. The firm reports quarterly to its investors on portfolio SDG exposure based on how the business plans and impact metrics of underlying companies and projects contribute to specific SDG Targets. Additionally, North Sky provides investors with quantitative and qualitative impact information on specific investments via Impact Spotlights and delivers customized impact reporting via other bespoke impact reporting systems.

## Annual Impact Reports



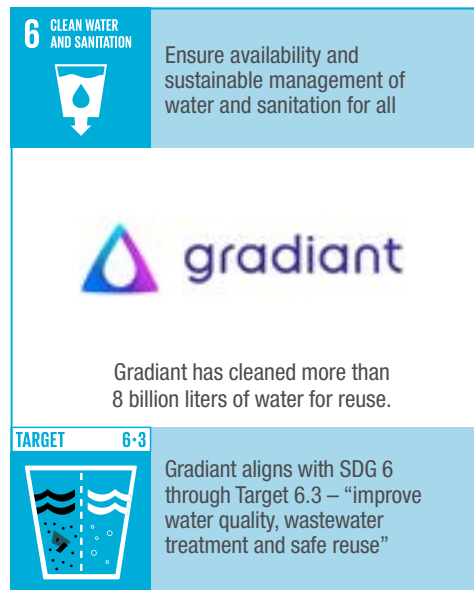
## Quarterly Impact Spotlights



## Funds align with SDGs



## Investments contribute to SDG Targets



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## AFFILIATIONS

North Sky shares knowledge and actively participates in impact-focused organizations.



North Sky has also been consistently selected by ImpactAssets as a manager within their annual IA 50 database since 2017.



**North Sky**  
CAPITAL