

Community Solar Power

Investment Case Study

Asset Class: Private debt (Targeted Opportunities Portfolio)

Location: United States

Our asset manager, Lombard Odier Investment Management (LOIM), invests in community solar projects through Aspen Power, a distributed energy platform with a dual mission of accelerating and widening access to clean energy. Aspen Power brings renewable energy development and participation to communities in the U.S. that are seeking clean power and energy savings. You can visit the Aspen Power website at <https://aspenpower.com/>

A community solar project allows multiple participants to benefit collectively from a shared solar installation. Subscribers receive credits on their electricity bill based on their pro rata share of electricity generated.

Community solar increases direct participation in clean energy for households who are otherwise unable to install solar panels on their rooftops, representing more than half of Americans including individuals who rent, live in multi-tenant buildings, have roofs that are unsuitable for solar arrays, or lack the financial means to afford solar installation.

In 2023, Aspen Power's community solar work enabled an average 10% reduction in electricity bills for 4,434 households. Aspen Power aim to expand their services to benefit over 35,000 households in the next five years.

Co-founded by an Ecuadorian immigrant to America, Aspen is dedicated to fostering a highly diverse, equitable and inclusive team. As an example of their commitment to creating a supportive and inclusive work environment, Aspen Power is a sponsor of Women of Renewable Industries and Sustainable Energy (WRRISE).

Following LOIM's investment, Aspen enabled the production of 319,589.7 MWh of electricity in 2023 and avoided 226,488 metric tons of CO₂ emissions during the year.



Chiles Road project, a multifamily (residential) project in Davis, California