



IMPACT

REPORT 2024



Growth with a Purpose

A bank can be more than just a place to borrow and save money. At Sunrise Banks, we’re demonstrating the power of banks as partners to fuel progress throughout Minnesota and South Dakota. Whether we are working with first-time homebuyers, small business owners, nonprofit leaders or sustainable developers, we lead with a goal to drive positive outcomes for their futures and for ours.

Our 2024 Impact Report shows how Sunrise Banks upholds our mission, vision and values while striving to grow with purpose. From opening our first retail branch in South Dakota to giving customers the opportunity to support net zero projects with their bank accounts, 2024 was a year full of opportunity and innovation for us at Sunrise Banks.

Our history as a family-owned financial institution is one where we empower our customers with the tools needed to transform their dreams and opportunities into reality. We’re proud of the legacy we’re leaving future generations through our years offering products and services that help drive growth and transformation in high opportunity areas.

I am incredibly grateful to our more than 340 employees who take the responsibility of being a force for good in our communities seriously. Without their knowledge, drive and commitment, we would not be the company we are today. And to our customers and community leaders – thank you for putting your trust in Sunrise Banks and the work we do to make our communities better for all.

With highest regards,



President/CEO, Sunrise Banks



2024 By the Numbers

1

We opened one new branch, our first outside of Minnesota, expanding our reach and impact.

\$5.5M

Between July and December of 2024, our customers designated \$5.5 million in deposits to Net Zero projects.

7

We launched our new podcast, Social Currency, and featured 7 changemakers in finance, technology and social impact discussing how they are dismantling barriers and reshaping their industries for a more inclusive, equitable and sustainable future.

\$50M

We received a \$50 million allocation for the New Markets Tax Credit program, which drives capital to communities with untapped economic potential to stimulate economic growth and revitalization for those communities.

200

We were named to the Minnesota Star Tribune Top 200 Workplaces. We're so grateful to our employees for their contributions to a company culture where our mission and values can live and breathe, helping to create a brighter future for all.



Who We Are

Sunrise Banks is no ordinary bank; we strive to be a place where money and values meet for our customers and communities. Our mission is to be the most innovative bank empowering financial wellness. We do this by prioritizing social responsibility, community impact and environmental sustainability alongside our essential financial products and services. With locations in Minneapolis/St. Paul, Minnesota and Sioux Falls, South Dakota, Sunrise Banks seeks to build meaningful relationships, empower financial wellness and drive positive change.

Sustainability Statement

At Sunrise Banks, we envision a world where financial wellness and environmental sustainability join forces to create a future where people and the planet prosper.

That’s why in 2024, we published our official sustainability statement. When we say sustainability, we mean **more than** environmental sustainability.

Our commitment to sustainability encompasses the social, environmental, and economic pillars that support the health and well-being of our communities. We are dedicated to empowering individuals, businesses and communities through innovative banking solutions that prioritize financial access, environmental stewardship, and societal well-being.

Our approach starts by fostering a company culture which enables our employees to create positive change in our communities and minimize our environmental impact.

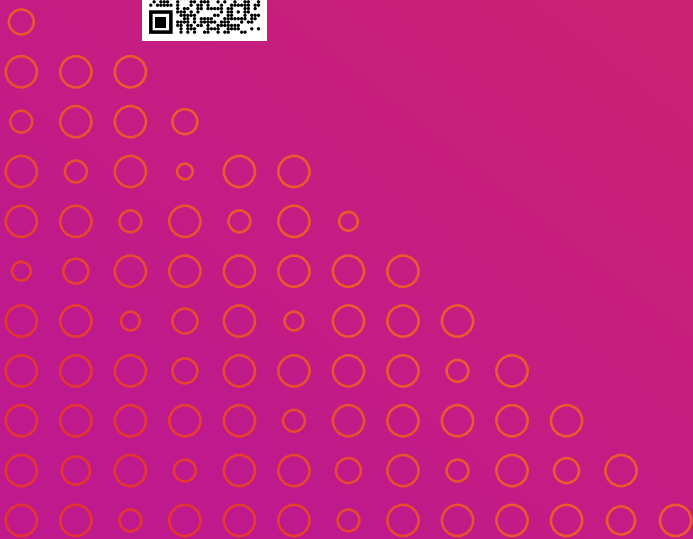
We believe that sustainable banking is about **managing resources wisely** and **fostering a sense of shared responsibility and collective action**. We work alongside leaders in our communities and support customers with the tools and knowledge they need to build a more resilient and healthy economy.

Sunrise Banks is committed to transparency, accountability, and governance that align with our mission to be the most innovative bank empowering financial wellness. As a certified B Corporation, a Community Development Financial Institution (CDFI), and a member of the Global Alliance for Banking on Values (GABV), we adhere to the highest standards of ethical and sustainable business practices.

Through these efforts, we aim to lead by example and inspire others to join us in creating a sustainable future where innovative banking for good is the norm, and every individual has the opportunity to thrive.



View our sustainability commitments



Affiliations

Certified



Corporation

Certified B Corporation

Sunrise Banks has been a certified B Corporation since 2009. We were the first B Corp in Minnesota and are currently the only B Corp in South Dakota.

In 2024, during our most recent recertification, Sunrise Banks received a B Corp Impact score of 148.6, 68 points above the number needed for certification.

This score is based on our B Lab Impact Assessment, which measures our commitment to impact beyond financial success. B Corporations are graded on their social impact in five categories: governance, workers, community, environment and customers.



Community Development Financial Institution

Sunrise Banks was the first Community Development Financial Institution (CDFI) bank in Minnesota and in the Ninth Federal Reserve District. CDFIs are dedicated to community development and provide financial products and services that meet the needs of economically disadvantaged individuals within underserved communities.

In 2024, 63% of new Sunrise Banks loans originated in CDFI-eligible, low- to moderate-income communities nationally.



Global Alliance for Banking on Values

Global Alliance for Banking on Values

Sunrise Banks has been a member of the Global Alliance for Banking on Values (GABV) since 2013. David Reiling, the bank's CEO, chairs the GABV.

The GABV works to create sustainable economic, social and environmental development. It has launched initiatives like the Climate Change Commitment, which asks member banks to measure the carbon footprint of their financed emissions and set a net zero emissions target. The GABV is made up of mission-based banks around the world that, like Sunrise Banks, are intent on transforming the banking and finance system.

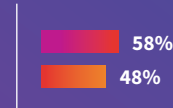
Collectively, the GABV serves close to 50 million customers, holds up to \$265 billion of combined assets under management, and is supported by close to 145,000 co-workers.



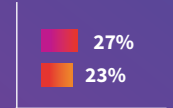
Employees

Total Employees – 340

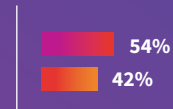
Employees self-identifying as female – 58%
vs 48% on average nationally¹



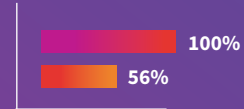
Employees self-identifying as BIPOC – 27%
vs 23% on average nationally²



Female managers – 54%
vs 42% on average nationally³



Employees paid a living wage – 100%
vs 56% on average nationally⁴



Over 10% of our employees earned an internal promotion in 2024.

In 2024, we:

4

Launched **four** Employee Resource Groups, open to all team members, so that employees have safer spaces to connect with their peers.

9

Held **nine** all-staff conversations informed by a person’s unique lived experience, to broaden everyone’s perspective.

22

Documented **22** career paths, so that employees at the bank have an equitable understanding of how to progress in their career.



1. Women in the Workplace 2024: The 10th-anniversary report, McKinsey & Company
2. United States Census
3. Women in the Workplace: Underrepresentation in Management Positions Persists, and the Gender Pay Gap Varies by Industry and Demographics, U.S. Government Accountability Office
4. 2024 Dayforce Living Wage Index, Dayforce



Sunny Award Winner — Paul Scarrella

Each year, Sunrise Banks hosts the **Sunny Awards** to recognize an employee who best exhibits the company’s **core values**—a Force for Good, Always Learning, Brightens the Room, Never “Not My Job” and Respects All.

Paul Scarrella, the Technology Service Center manager, was 2024’s Sunny Award winner. Paul joined Sunrise Banks in December 2018 and currently lives in Lake Elmo, Minnesota.

For most of Paul Scarrella’s career, technology and finance have been largely intertwined. After working on IT teams at several credit unions and large banks, Paul came to Sunrise Banks in December 2018. He started out as an IT project manager and now serves as the Technology Service Center manager – meaning he leads the team everyone calls or emails when tech goes down.

Paul says his career path has helped him figure out what kind of leader he wants to be.

“A lot of people say you can either be a people manager or a technical manager, but I feel like you can actually be both,” he says. *“We have good team members to lean on and coach up when it comes to learning and best practices.”*

Paul will be donating his \$2,500 charitable prize to Urban Ventures, an organization that takes a holistic approach to serving and strengthening youth and families at all stages of life in South Minneapolis.



Our 2024 Sunny nominees.



Sunny Award Winner — Paul Scarrella

Branch Locations

Sunrise Banks has **seven** company locations:

- 1 corporate office in St. Paul
- 4 retail branches in Minneapolis and St. Paul
- 1 retail branch in Sioux Falls
- 1 fintech operations center in Sioux Falls



In 2024, we opened our first branch outside of Minnesota, in Sioux Falls, South Dakota. This means we can now expand our lending programs into new areas. We're excited that our impact has started to grow across the country!

Sunrise Banks
opens first retail
branch outside
Minnesota



Life Outside Sunrise Banks

We encourage all Sunrise Banks employees to bring their true, authentic selves to their roles every day. That includes supporting the passions and activities they take part in outside of work. Here are some examples of how our employees are being a Force for Good outside Sunrise Banks.

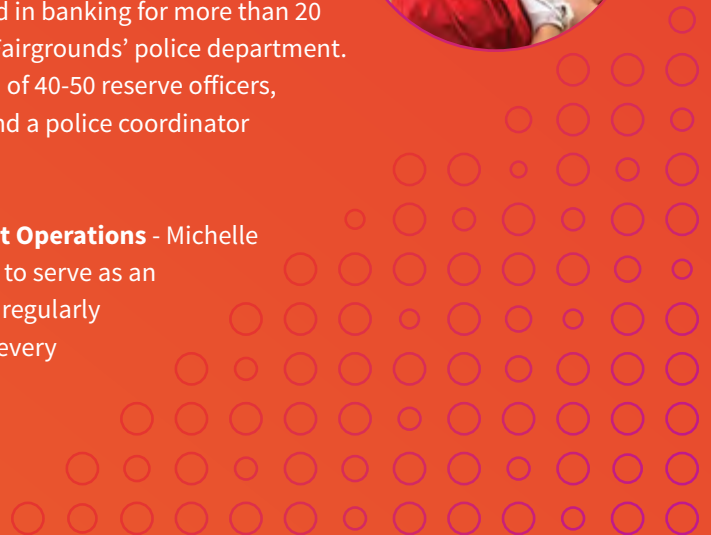
Robert Walker, BSA & Monitoring Services Manager – After moving from the Twin Cities to Onamia, Minnesota during the COVID-19 pandemic, Robert joined the Onamia Lions Club and volunteered at a local food shelf. Robert also joined the Onamia Fire Department as a volunteer firefighter.

Taylor Fox, VP, Director/BSA Officer – Taylor Fox plays left tackle for the Minnesota Vixen, a full-tackle women's football team and member of the Women's Football Alliance. The Vixen is the longest continually operating women's football team in the U.S. Taylor has played for the Vixen for seven years.



Rick Vazquez, Mortgage Loan Officer – Rick, who has worked in banking for more than 20 years, serves as a reserve supervisor for the Minnesota State Fairgrounds' police department. During the Minnesota State Fair in August, he oversees a team of 40-50 reserve officers, acting as the main point of contact between those reserves and a police coordinator in the department.

Michelle Walstad, Senior Vice President/Director of Deposit Operations - Michelle was one of the many Minnesotans who responded to that call to serve as an election judge during the 2020 presidential election. She now regularly serves as an election judge in Anoka County. She has worked every primary and general election since November 2020.



Community Support

Sunrise Banks Giving and Volunteering

In 2024, our employees gave **\$12,320** and volunteered **3,141** hours of their time to charities and nonprofit organizations.

The bank also gave **\$154,300** to local charities and nonprofits through our community engagement sponsorship program.



Branch Donation Drives

Back2School Drive

20

Our employees and customers filled **20** boxes with school supplies.



Sunrise Banks held its first annual Back2School drive in August 2024, supporting the Harold Mezille North Community YMCA and Comunidades Latinas Unidas En Servicio (CLUES).

After a few years off due to COVID-19, the YMCA brought back its free, community Back2School Carnival in North Minneapolis. Sunrise Banks served as a proud sponsor and also contributed school supplies donated by our employees and customers.

While delivering **10 of our school supply boxes**, we were met with a gymnasium PACKED with donated items and buzzing with energy. Our staff attending noted the turnout was so great that the carnival ran out of supplies in the first hour.

Sunrise Banks extended the drive to collect more supplies for a backpack donation station at Fiesta Latina, organized by CLUES. The second half of our drive was just as successful as the first. In two weeks, we collected **10 more boxes of supplies**. We can't thank our employees and community members enough for their donations.

Winter Clothing Drive

326

Our employees and customers donated **142 coats and 184 hats, mittens, gloves, and scarves**.

Sunrise Banks held its first annual Winter Clothing Drive in partnership with the International Institute of Minnesota (IIMN) in St. Paul and the Salvation Army of Sioux Falls. Our employees and customers collected more than 140 coats and more than 180 hats, mittens, gloves, and scarves, making it a great success.

Twin Cities employees delivered donated items to IIMN's offices, much to the excitement of staff members. With 15 immigrant families arriving in January, we were able to relieve some stress and ensure they would be ready for our harsh Midwest winters. Thank you to everyone who helped make this drive such a success.



Coffee Shops

Two of our branches feature pay-what-you-can coffee shops. Each month, our employees choose a local organization to which to donate all the money raised at the coffee bars. In 2024, our customers helped us raise over **\$3,800** for **12** organizations.

- The Link
- Murray Middle School PTO
- St. Anthony Park Arts Festival
- Rein in Sarcoma
- Urban Boatbuilders
- Down Syndrom Association of Minnesota
- MN Coalition for the Homeless
- Isuroon
- The Real Minneapolis
- CherryBlossom
- Better Futures
- Shiloh Cares Food Shelf



Financial Literacy Programs

6100

Since 2018, we have provided free financial literacy courses for over **6100 students and teachers** to 28 low- to moderate-income schools in the Minneapolis-St. Paul urban core. In 2024, **520 students** received in-person financial literacy training workbooks and teacher-led classroom training materials.

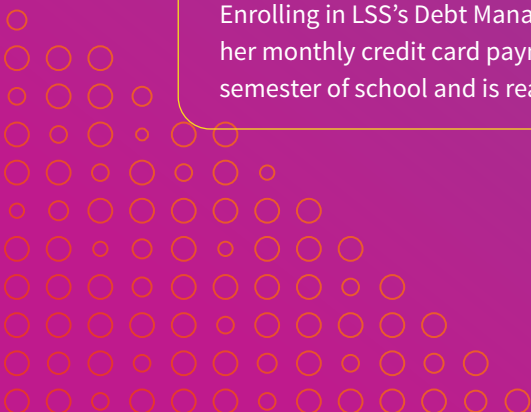
11

In 2024, we served **11 schools** in Minneapolis and St. Paul through fun edutainment programming, featuring games teaching students how to save.

92

In 2024, **92 Sunrise Banks Clients** received free financial counseling through our partnership with the LSS Financial Choice program. **36** received financial counseling, **6** received student loan counseling, and **50** attended financial education workshops.

Our Financial Choice partnership with LSS Financial Counseling helped “Rose” create a balanced budget and plan for paying off **\$17,000 of credit card debt**. Last summer, Rose developed a disability that made work increasingly difficult. After two challenging months, she ended up quitting her job and returning to school for the fall semester. During the next three months, Rose scheduled four appointments with her LSS financial counselor to review student loan questions and create a balanced budget. Rose considered selling her house but ended up renting two spare bedrooms for additional monthly income. Enrolling in LSS’s Debt Management Plan (DMP) drastically cut the interest rate and reduced her monthly credit card payment. As of January 2025, Rose has enrolled in her second semester of school and is ready to make her first DMP payment.



Environmental Sustainability

Net Zero Banking

Net zero banking is a practice where banks align lending and investment activities with the goal of achieving net zero greenhouse gas emissions. This effort is meant to reduce emissions and contribute to the mitigation of climate change through strategic financing and advocacy efforts by the bank and its partners.

According to *Project Drawdown*, **big banks in the U.S. lend as much as 20-30% of their portfolio to carbon-intensive sectors driving climate change.** Most people don't know what their bank account is funding or that it may be a significant source of carbon emissions.

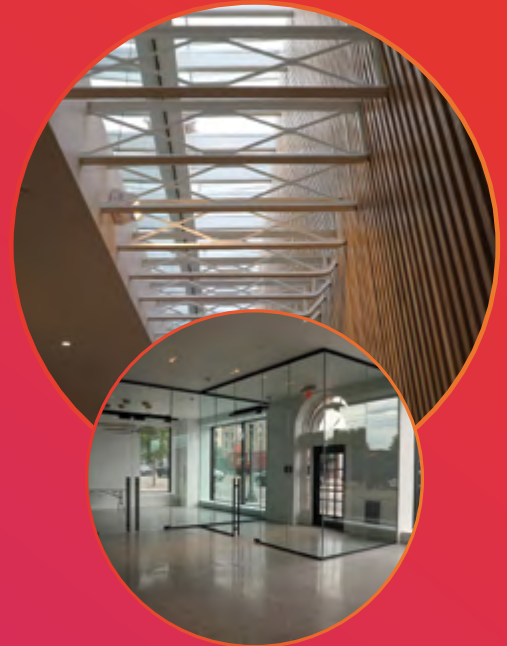
In 2024, Sunrise Banks launched our Net Zero Deposits program. Net Zero Deposits turn a basic bank account into a meaningful way to mitigate the impacts of climate change and drive the transition to a net zero economy. Our customers can choose to designate their deposits to net zero lending projects that reduce or avoid carbon emissions.

\$5.5M

Between July and December of 2024, our customers designated **\$5.5 million** in deposits to Net Zero projects. With \$21.8 million in Net Zero Loans, our deposit-to-loan ratio reached **25.5%** in 2024, so we are excited to continue to grow our Net Zero Deposits program in 2025 and beyond.

2024 Carbon Footprint Report

We believe in maintaining the highest level of transparency in regard to sustainability, and with that in mind we are proud to report on our environmental impact. Below, we present our 2024 carbon footprint disclosure from our operations as well as our loans through our commitment to the Partnership for Carbon Accounting Financials (PCAF).



Purpose Statement

Sunrise Banks will continue to measure, report, and disclose our financed and operational emissions. In doing so, the results will inform the strategic actions we undertake in order to reach our net-zero emissions goal by 2050.

Our Commitments

PCAF

The Partnership for Carbon Accounting Financials is an industry led initiative and framework which allows financial institutions to measure and disclose the greenhouse gas emissions associated with their investments and loans annually. Sunrise Banks has been a member of the PCAF community since 2020.

3C Initiative

The 3C initiative is the GABV's climate change commitment which calls on members to measure and disclose their carbon footprint. It also calls on members to reach net-zero status by 2050 and disclose progress through PCAF.



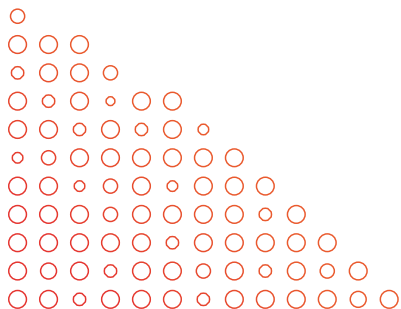
Key Findings

- Between 2023 and 2024, the financed emissions intensities in all five Sunrise Banks asset classes **decreased by up to 43%**.
- Between 2023 and 2024, the absolute financed emissions of Sunrise Banks Commercial Real Estate loans **decreased by 27%**.
- Between 2023 and 2024, the absolute financed emissions of Sunrise Banks mortgage loans **decreased by 4%**.
- While the Sunrise Banks PCAF assessed loan portfolio **grew by nearly 10%** from 2023 to 2024, its absolute financed emissions for the same time period **decreased by 11.5%**.
- Commercial Real Estate and Business loans continue to make up the majority of the Sunrise Banks financed carbon footprint, at **92.6% of absolute financed emissions**.

2024 Total Carbon Footprint

In addition to our financed emissions, Sunrise Banks also measures the carbon footprint of its physical locations and business operations. Below are the Sunrise Banks operational emissions from 2024.

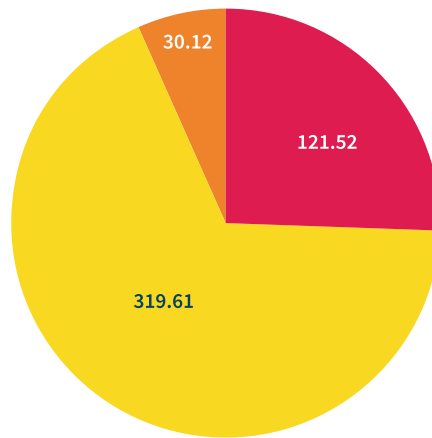
Sunrise Banks Carbon Footprint Report 2024	
Scopes & Categories	2024 Emissions (tCO2e)
Scope 1 Emissions	
Stationary Combustion (Natural Gas)	121.52
Mobile Combustion (Vehicles)	—
Scope 2 Emissions	
Purchased Energy (Electricity)	319.61
Upstream Scope 3 Emissions	
Category 6: Business Travel (Air Travel)	30.12
Downstream Scope 3 Emissions	
Category 15: Investments (Financed Emissions)	93,894.18
Total Emissions	
Scope 1 Total Emissions	121.52
Scope 2 Total Emissions	319.61
Scope 3 Total Emissions	93,924.30
Overall Total Emissions	94,365.43



2024 Total Carbon Footprint

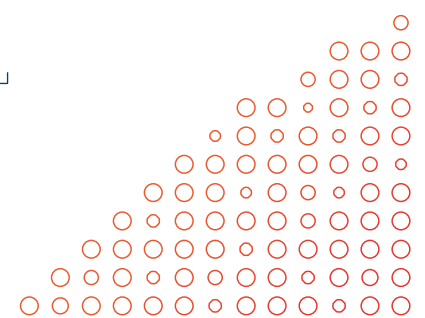
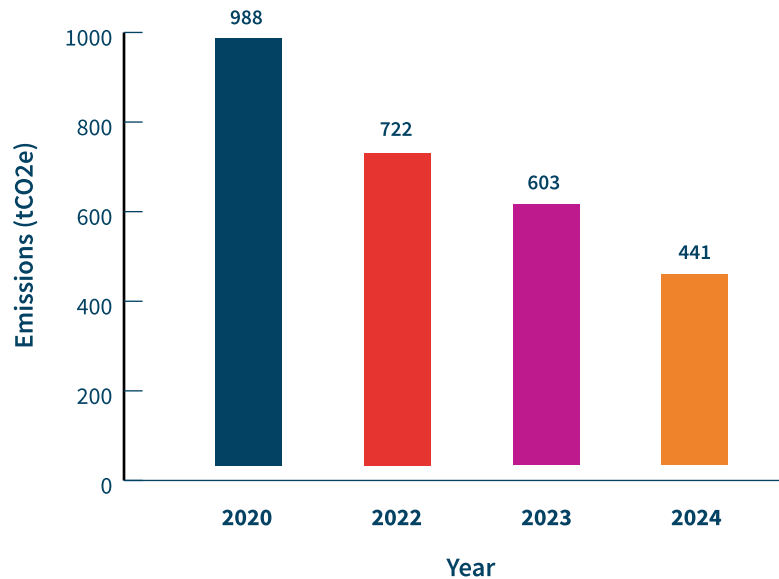
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2024 Operational Emissions (tCO₂e)



■ Stationary Combustion (Natural Gas)
 ■ Purchased Energy (Electricity)
 ■ Business Travel (Air Travel)

Operational Emissions Over Time



2024 Financed Emissions

Sunrise Banks prioritizes accurate, actionable and transparent reporting in line with our commitments. Below are the financed emissions associated with the 2024 loan portfolios.

Accuracy

PCAF uses the Scope 1, 2, and 3 categorizations for attributing financed emissions.

- Scope 1 emissions are direct operational emissions by the reporting company.
- Scope 2 emissions are indirect emissions from purchased or acquired energy consumed by the reporting company.
- Scope 3 emissions are also indirect and encompass all other value chain emissions, which can be further divided into upstream emissions (for example, production or extraction of purchased materials) or downstream emissions due to the use of the organization’s products or services.

PCAF assigns data different scores based on data quality. A data quality score of 1 represents the highest quality, and 5 is the lowest.

The Sunrise Banks data quality for the 2024 PCAF assessment is above the minimum threshold, and continuing work is ongoing to further improve data quality in the future.

At this point in time, the Sunrise Banks PCAF disclosure information has not been verified by a third party.

Completeness

PCAF includes six asset class categorizations for loans. The Sunrise Banks loan portfolio includes five of the six asset classes, since only those five asset classes are in our portfolio. They are Motor Vehicle Loans, Business Loans, Project Finance, Commercial Real Estate, and Mortgages.

Consumer Loans make up approximately \$325 million of the \$1.7 billion loan portfolio (2024). Consumer loans are not assessed via PCAFs current methodology.

100% of loans in all five asset classes were assessed for 2024.

Consistency

Sunrise Banks will comply with PCAF methodology for this and future reports.

Relevance

The combined third and fourth annual release of the PCAF report allows for comparability across emissions reporting.

Transparency

Sunrise Banks utilized the PCAF online database to determine emissions factors used in calculating absolute financed emissions for the Business Loans, Project Finance, Mortgages and Commercial Real Estate Asset classes. Datasets from Exiobase, CBECS (Commercial Buildings Energy Consumption Survey), and RECS (Residential Energy Consumption Survey) were pulled from the database. For the Motor Vehicle Loans asset class, EPA data from [fueleconomy.gov](https://www.fueleconomy.gov) was used to obtain emissions factors on motor vehicles.

Sunrise Banks uses the PCAF Global Standard methodology with a few variations and the following assumptions.

To determine attribution for Commercial Real Estate and Residential Mortgages, Sunrise Banks uses the loan collateral value to represent the “value of the property at origination.” For a small percentage of both asset classes, Sunrise Banks utilized 100% attribution when the collateral value was not available to prevent underestimating emissions.

tCO2e is a standardized approach to measuring emissions, where each type of greenhouse gas is converted to a carbon dioxide equivalent based on its global warming potential (GWP). Methane, for example, is 25 times more potent than carbon dioxide, so 1 unit of methane equals 25 units of carbon dioxide.

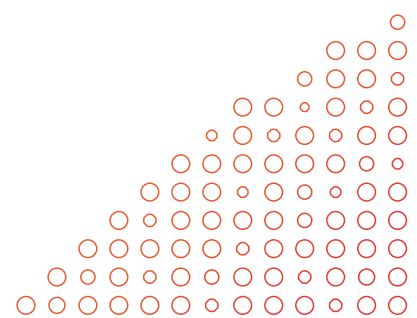
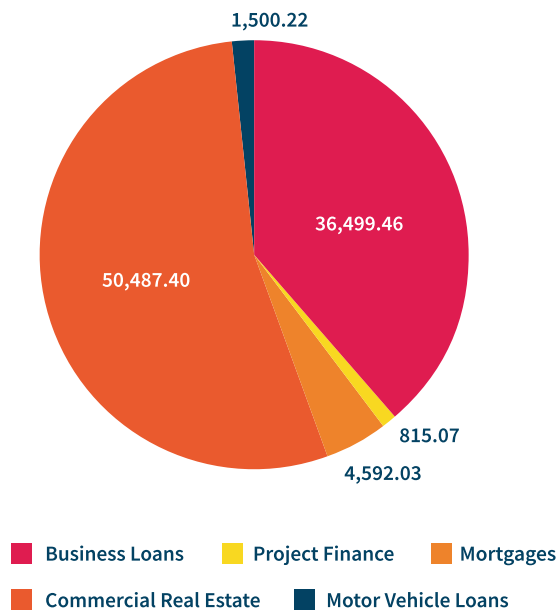


2024 Financed Emissions

Sunrise Banks prioritizes accurate, actionable and transparent reporting in line with our commitments. Below are the financed emissions associated with the 2024 loan portfolios.

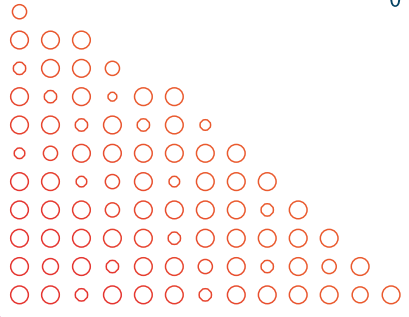
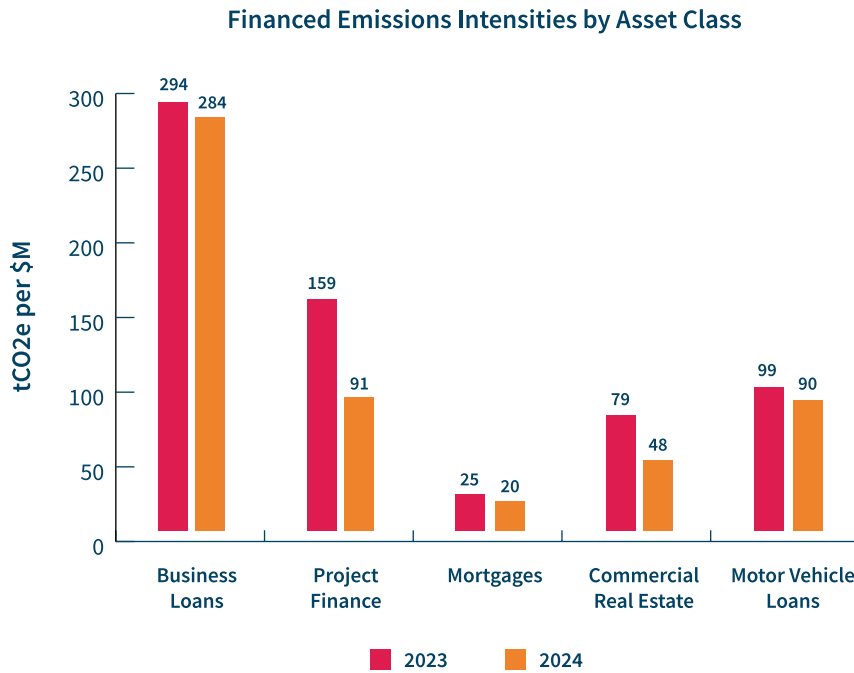
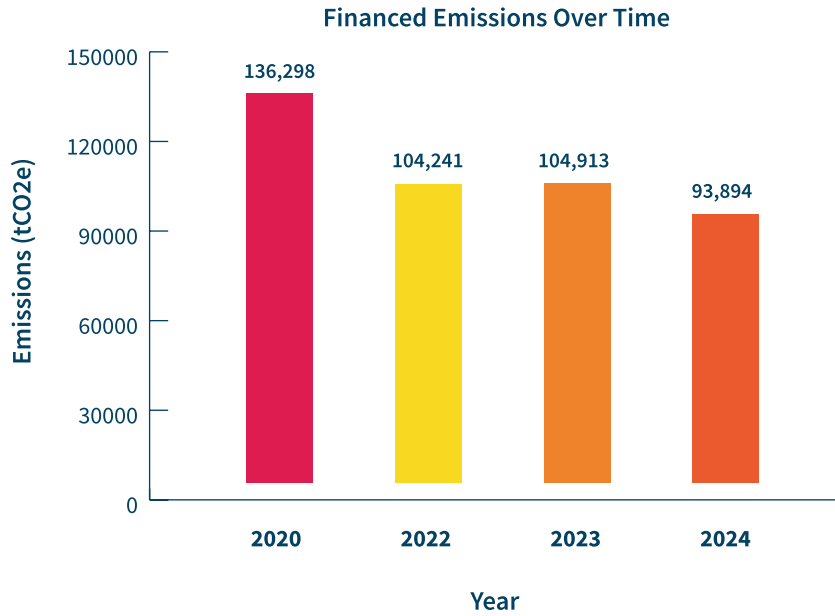
Sunrise Banks Financed Emissions Activity Report 2024					
Activity	Outstanding Amount in Portfolio (\$M)	Scope 1 & 2 Emissions (tCO2e)	Scope 3 Emissions (tCO2e)	Emissions Intensity (tCO2e/\$M)	Weighted Data Quality Score
Absolute Emissions by Asset Class					
Business Loans	\$128.59	9,024.24	27,475.22	283.84	4.38
Project Finance	\$8.92	73.11	741.96	91.38	4.33
Mortgages	\$225.22	4,592.03	-	20.39	4.06
Commercial Real Estate	\$1,041.32	50,487.40	-	48.48	4.16
Motor Vehicle Loans	\$16.73	1,500.22	-	89.67	2.00
Total	\$1,420.78	65,677.00	28,217.18	—	—

2024 Financed Emissions by Asset Class (tCO2e)



2024 Financed Emissions

Sunrise Banks prioritizes accurate, actionable and transparent reporting in line with our commitments. Below are the financed emissions associated with the 2024 loan portfolios.



Glossary

Carbon Footprint – The total greenhouse gas emissions emitted by human activity, attributed to a specific organization or individual.

Climate Change – Long term shifts in temperature and weather patterns which disrupt the usual balance of nature and increase the frequency of natural disasters

Data Quality Score – The data quality scores (DQS) associated with each loan give information on what method was used to calculate its carbon footprint, and how accurate the estimation likely is. In PCAF data quality scores range from 1-5, with 1 being the most accurate data possible.

Emissions Intensity – The financed emissions associated with a certain asset class or sector in terms of dollars lent or invested in that category. Expressed as: tCO₂e (emissions) per \$ (dollar amount in a given asset class (ex. The emissions intensity of concrete production in our portfolio is 42 tCO₂e per \$1m lent)

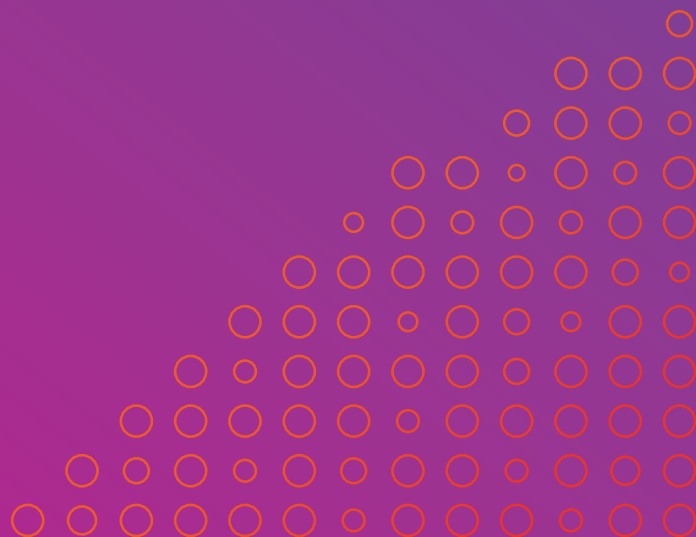
Greenhouse Gas Emissions – Manmade gasses released to the earth's atmosphere which heat the planet and contribute to climate change

Net Zero – A state where the amount of greenhouse gasses emitted by human activities is equal to the amount removed or prevented from entering the atmosphere in an equal period of time.

PCAF Asset Class – The different classifications of loan types outlined in the PCAF standard and defined by the methodology used to estimate their financed emissions

Financed Emissions – The greenhouse gas emissions that result from a financial institution's lending and investment activities.

Operational Emissions – The emissions that result from the energy used to operate a building or infrastructure.



Loans and Financial Partnerships

Sunrise Banks is where values and money meet. Through our commitments and our financially inclusive products, we aim to better the lives of our communities in Minnesota and beyond.

Community Development Financial Institution

Sunrise Banks is a Community Development Financial Institution (CDFI), which means at least 60% of our loans are made in low-to-moderate income communities. By serving these traditionally underserved communities, we can live up to our mission to empower financial wellness. While membership is now held by approximately 200 banks in the U.S., Sunrise Banks was the **first CDFI bank in Minnesota and South Dakota**.



63%

In 2024, 63% of our loans were made in low-to-moderate income communities.

New Markets Tax Credit Program

As a Community Development Financial Institution (CDFI) devoted to financial and lending equity, Sunrise Banks has been participating in the federal New Markets Tax Credit (NMTC) program since 2009.

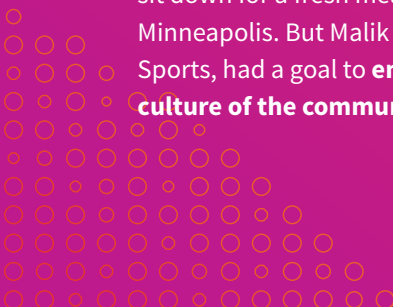
The NMTC program drives capital to communities with untapped economic potential to stimulate economic growth and revitalization for those communities. It helps attract investment capital and provides small businesses, nonprofits and developers access to better financing rates and terms than typically available in traditional lending programs. Since 2009, we have funded **84 projects**, helping to create **over 7400 jobs** in low-to-moderate income communities in Minnesota.

738

In 2024 alone, we deployed **\$33.5 million** in New Markets Tax Credit allocation through **9 projects**, five of which included investments in environmental remediation or energy efficient features/upgrades. Through these projects, we anticipate helping to create or retain **738 jobs** in these communities.

We were also excited to see NMTC projects like V3 Sports come to life.

For years, finding a place to work out, swim, or even sit down for a fresh meal, was hard to come by in North Minneapolis. But Malik Rucker, the executive director of V3 Sports, had a goal to **embed health and wellness into the culture of the community**.

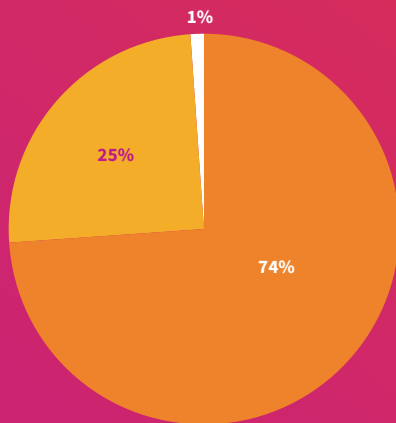


The new V3 Sports Center opened in summer 2024, featuring swimming and fitness facilities, community education space, and a new in-house restaurant. Sunrise Banks allocated **\$6 million in New Markets Tax Credit financing** for Phase One of the facility. This project alone has helped to create 75 new jobs in the area.

Today, people can visit V3 Sports to learn how to swim, get in a workout or take a fitness class, gather with others and enjoy delicious, healthy food options from locally-owned Soul Bowl, the in-house restaurant. And there’s more to come with Phase Two of V3 Sports, which is looking to break ground in 2027.

Net Zero Financing

Through our new Net Zero Deposits program, our customers can choose to designate their deposits to net zero lending projects. Our specialty Net Zero Financing loan program helps attract projects that reduce or avoid carbon emissions. As of December 2024, we have deployed **\$21.8 million** to Net Zero loan projects.



- **74%** of our Net Zero loans are to green building projects like Firefly at Lyn-Lake.
- **25%** are to Commercial Property Assessed Clean Energy lending projects.
- **1%** are for clean transportation (electric and hybrid vehicles)

Sunrise Banks customers Adam Jonas and Jay Rajaratnam are the development team behind Firefly at Lyn-Lake, a 12-unit housing complex in south Minneapolis that is a certified Department of Energy Zero Ready Home. That means the building is so energy efficient that it has **the potential to generate as much energy as it consumes through renewable energy.**

We provided a **\$1.75 million net zero construction loan** for the Firefly at Lyn-Lake project, which began leasing to tenants in summer 2024.

Adam and Jay relied on a variety of building techniques and features to make the building as energy efficient and connected to its surroundings as possible. This includes large, well-insulated windows, Energy Recovery Ventilation, HVAC systems with the latest air source heat pump technology, all-electric, energy star appliances, extra insulation, low-flow water fixtures, a flat roof for solar panels, and edible landscaping watered by captured rainwater.

Tenants can also take advantage of a shared e-cargo bike, and shared outdoor space, including a patio and gardens.

Adam says building Firefly close to nearby businesses – such as fitness centers, restaurants, entertainment venues, and coffee shops — will help add to the vitality of the neighborhood. **“We’re building a community around sharing resources,”** he says.



Learn more about the Firefly at Lyn-Lake project.



Community Impact Deposits

Community Impact Deposits turn a Sunrise Banks account into a meaningful way to drive local community development. Like Net Zero Deposits, customers can choose to designate their deposits to projects like affordable housing, community services, and small businesses.

Community Impact Deposits help support loans to small businesses like Vinai, where chef Yia Vang believes that, *“Everyone connects on food. If you follow that narrative long enough and close enough, you get to the people behind the food. Once you’re there, it’s no longer about food — it’s about people.”*



Learn more about Vinai and Community Impact Deposits.

These deposits also support nonprofits like the Minneapolis American Indian Center, which welcomes thousands of visitors for **events, programs, gatherings and educational activities promoting the various cultures that make up Minnesota’s American Indian communities.**



Learn more about the Minneapolis American Indian Center project.

Designating funds to Community Impact Deposits allows our customers to foster a positive impact by turning each transaction into a ripple of positive change – helping them confidently manage your money and build a brighter future for all.

As of 2024, over **\$294 million** in deposits has been designated by our customers to Community Impact Deposits.



Chef Yia Vang — Vinai



Fintech Partnerships

Our mission is to be the most innovative bank empowering financial wellness. One place that innovation shows up is in our fintech division. Sunrise Banks is both a community bank and supports fintechs as a sponsor bank. This is a unique business model for a community bank that allows us to make more of an impact than we could only collecting deposits from the same community in which we lend.

Our loans, deposits, and fintech partnerships work together to create sustainable growth. In 2024, deposits associated with the fintech and national products division made up **62.15%** of our entire deposit portfolio.

In 2024 we were also excited to acquire a financial wellness fintech, TrueConnect loans. A long-time partner, TrueConnect provides an alternative to predatory payday lending. The program allows employees to access short-term small loans through their employer, without a credit check.



28M

Through our fintech and payment partnerships, we have over **28 million** prepaid and gift cards in circulation. **65% of those, over 18 million, were issued in 2024.** One of those programs is the True Link Prepaid Card, which helps to empower financial independence for people with complex needs.

The True Link Visa® Prepaid Card powered by Sunrise Banks

True Link partners with Sunrise Banks as its prepaid card provider to **empower individuals with complex needs to better protect their finances and maintain their independence.**

The True Link Visa® Prepaid Card offers a unique solution for caregivers supporting vulnerable elders, people with disabilities, and individuals in recovery — combining spending safeguards with greater financial autonomy. Families can seamlessly send money, set spending controls, monitor transactions, and receive real-time alerts, creating a safer, more inclusive way to manage everyday finances. Together, True Link and Sunrise Banks are expanding access to financial services that prioritize both protection and independence for those who need it most.

- **250,000+** families served
- **80** NPS (Net Promoter Score*)
- **\$175** Million of Fraud prevented yearly**
- **250+** Banks & Trust Companies Served

* NPS measures how likely customers are to recommend your business on a scale of -100 to +100.

**Active and inactive cards as of 7/31/2023.



Thought Leadership

Social Currency

Social Currency, powered by Sunrise Banks, is a podcast launched in 2024 that introduces you to some of the most innovative changemakers in finance, technology and social impact, and how they are dismantling barriers and reshaping their industries for a more inclusive, equitable and sustainable future.

Here we speak to those at the forefront of positive change through social entrepreneurship to unveil the stories behind the revolution that is propelling us toward a world where everyone has equitable access to opportunities.



Check out our favorite episodes:

Ahead of the Curve: Strategic Foresight with Eric Schurr

As a certified practitioner in strategic foresight, Eric Schurr, Sunrise Banks Chief Strategy Officer and Social Currency Cohost, unravels how organizations can solve market opportunity challenges using provocative questions to help anticipate and better prepare for change.



Ahead of the Curve

Innovation for Inclusion: MoCaFi's Vision with CEO Wole Coaxum

In this episode of Social Currency, we sit down with Wole Coaxum, CEO and Founder of Mobility Capital Finance (MoCaFi), to explore his journey from financial services to social entrepreneurship. Discover how MoCaFi is expanding access to financial resources for underbanked individuals via a cost-effective technology pilot program in New York City distributing pre-paid immediate response cards to asylum seekers.



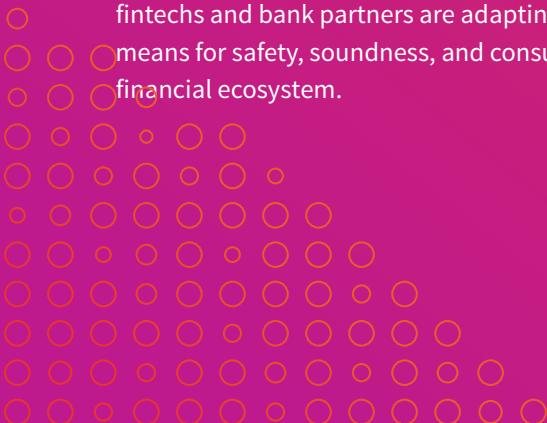
Innovation for Inclusion

Balancing Innovation and Regulation: Navigating New Frameworks in Fintech

In this episode, we delve into the complexities of regulatory frameworks with Kirsten Muetzel, Principal at KLM Advisory. Tune in to understand how fintechs and bank partners are adapting to innovative activities and what it means for safety, soundness, and consumer protection in the ever-evolving financial ecosystem.



Balancing Innovation



Awards and Recognition

Star Tribune Top 200 Workplaces – 2024

Real Leaders Top Impact Companies – 2024 (David Reiling)

Big Path Capital MO 100 – Top Impact CEOs (David Reiling)

Finalist – Midway Chamber of Commerce: Large Company of the Year

Finalist – 2024 Finovate Awards: Best Fintech Partnership (with MoCaFi)

BankBeat – Top Women in Banking 2024 (Laura Wildenborg)

Finance and Commerce – Women in Finance 2024 (Laura Wildenborg)

Headlines

- 1** Sunrise Banks opens first Sioux Falls retail branch
(Sioux Falls Argus Leader, 6/4/24)
- 2** Sunrise Banks opens first retail branch outside of Minnesota
(Minneapolis / St. Paul Business Journal, 6/4/24)
- 3** Interview: Mary Stoick, senior vice president/director
of tax credit lending, Sunrise Banks
(Finance & Commerce, 7/26/24)
- 4** Sunrise Banks Receives Treasury Tax Credits
(BankBeat, 10/2/24)

1



Sioux Falls retail branch opens.

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Interview with Mary Stoick, senior vice president/director of tax lending, Sunrise Banks.

4



Sunrise Banks Receives Treasury Tax Credits.





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