

SOL04: Residential Solar Market Study

Executive Summary | February 01, 2026

Key Performance Indicators

2682K

TOTAL CUSTOMERS

\$62.0B

NET SUBSCRIBER VALUE

\$94M

MONTHLY RECURRING REVENUE

35%

STORAGE ATTACH RATE

243 MW

MONTHLY INSTALLATIONS

94%

CONTRACT RENEWAL RATE

Strategic Highlights

Customer Economics: Contract Length: 24 years | Avg System: 10 kW

Stock Performance Summary

| Metric | Value | Interpretation |
|-----------------------|--------|--------------------------------------------|
| Total Return (10.0Y) | 134.6% | Cumulative price appreciation |
| Annualized Return | 8.9% | Geometric mean annual return |
| Annualized Volatility | 77.6% | Standard deviation of returns (annualized) |
| Sharpe Ratio | 0.12 | Risk-adjusted return (Rf=0) |
| Maximum Drawdown | -94.1% | Largest peak-to-trough decline |

Data Coverage

Company: Sunrun (RUN)

Analysis Period: 2016-02-03 to 2026-01-30

Total Data Points: 9,506

Data Sources: Yahoo Finance (stock), Company filings (operational metrics)

Focus Area: Residential solar financing and customer economics

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Portfolio Sample - Synthetic operational data combined with verified market data

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