

| | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person * <u>Chuslo Steven</u> _____ (Last) (First) (Middle) <u>ONE PARK PLACE SUITE 200</u> _____ (Street) <u>ANNAPOLIS MD 21401</u> _____ (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Hannon Armstrong Sustainable Infrastructure Capital, Inc. [HASI]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP AND CHIEF LEGAL OFFICER</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>08/18/2023</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|--------|---|------------------------|----------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | | |
| Common stock, par value \$0.01 per share | 08/18/2023 | | P | | 5,000 | A | \$20.93 ⁽¹⁾ | 226,561 | D | | |
| Common stock, par value \$0.01 per share | | | | | | | | 4,700 ⁽²⁾ | I | By spouse | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| LTIP Units | (3)(4) | | | | | | | (3)(4) | (5) | Common stock, par value \$0.01 per share | 190,604 | 190,604 | I | By HASI Management HoldCo LLC ⁽⁶⁾ |

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$20.91 to \$20.94, inclusive, on August 18, 2023. The reporting person undertakes to provide Hannon Armstrong Sustainable Infrastructure Capital, Inc., any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- These shares are held by the reporting person's spouse. The reporting person disclaims ownership other than to the extent of his pecuniary interest.
- 190,604 units of limited partner interest ("OP Units") in Hannon Armstrong Sustainable Infrastructure, LP (the "Partnership") are issuable upon the vesting and conversion of 190,604 long-term incentive plan units ("LTIP Units") in the Partnership. The LTIP Units were granted to the Reporting Person under the Issuer's 2013 Equity Incentive Plan, as amended, and the Issuer's 2022 Equity Incentive Plan.
- Vested LTIP Units, after achieving parity with OP Units (as described in the Partnership's Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement")), are eligible to be converted into OP Units on a one-for-one basis upon the satisfaction of conditions set forth in the Partnership Agreement. Upon conversion of LTIP Units into OP Units, the Reporting Person will have the right to cause the Partnership to redeem a portion of the Reporting Person's OP Units for cash in an amount equal to the market value (as defined in the Partnership Agreement) of an equivalent number of shares of common stock, par value \$0.01 per share, of Hannon Armstrong Sustainable Infrastructure Capital, Inc. (the "Issuer"), or at the Issuer's option, shares of the Issuer's common stock on a one-for-one basis, subject to certain adjustments.
- N/A
- These LTIP Units are held by HASI Management HoldCo LLC ("HoldCo LLC"). The Reporting Person is a member of HoldCo LLC. The LTIP Units reported represent only the number of LTIP Units in which the Reporting Person has a pecuniary interest in accordance with his proportionate interest in HoldCo LLC. The Reporting Person is voluntarily reporting his proportionate interest in HoldCo LLC's ownership of LTIP Units. The Reporting Person disclaims beneficial ownership other than to the extent of his pecuniary interest.

Remarks:

/s/ Steven Chuslo 08/21/2023
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.