



# NY Green Bank

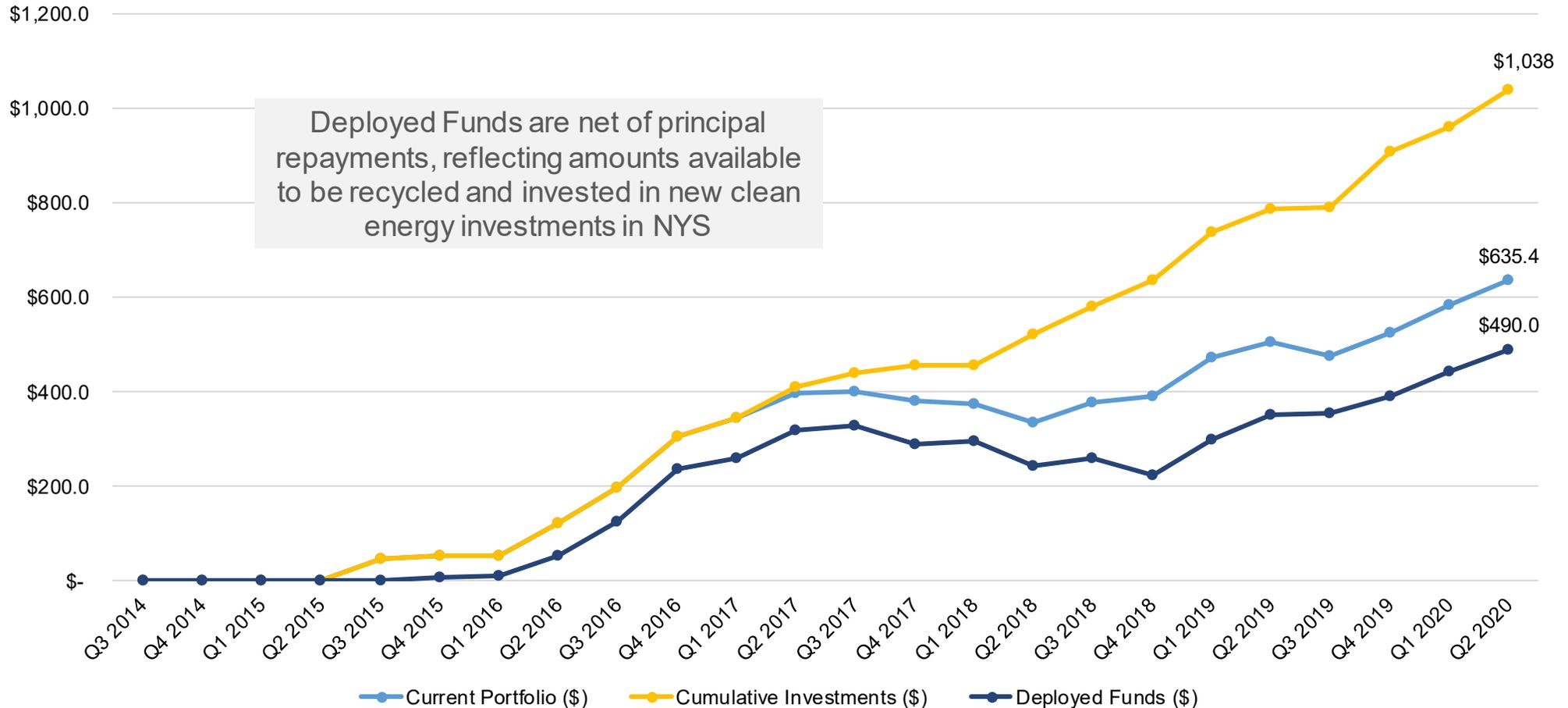
## *Quarterly Metrics Report No. 24 (June 30, 2020)*

Webinar | September 9, 2020



**NY Green Bank**  
A Division of NYSERDA

# Cumulative Investments, Current Portfolio & Current Deployed Funds



# Agenda

- Performance
- Portfolio Update
- Objectives, Milestones & Deliverables
- Trends
- What's Coming Next?
- Stay In Touch with NY Green Bank
- Q&A

# Performance & Portfolio Update



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# Performance at a Glance

Cumulative commitments of over  
**\$1.0 billion**

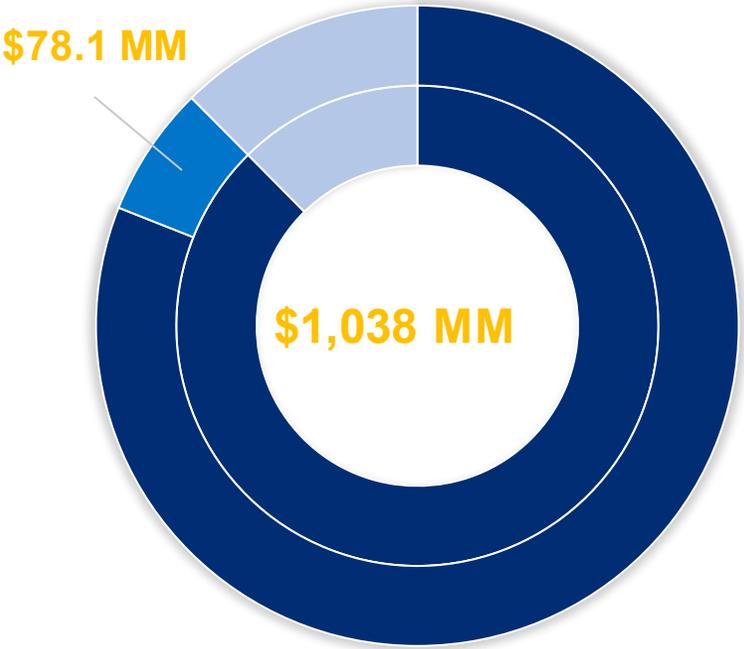
**\$78.1 million**  
committed across **8**  
investments during the  
quarter

Generated **\$93.2**  
million of cumulative  
revenue

Expected to mobilize up to  
**\$2.9 billion** in NYS project  
costs

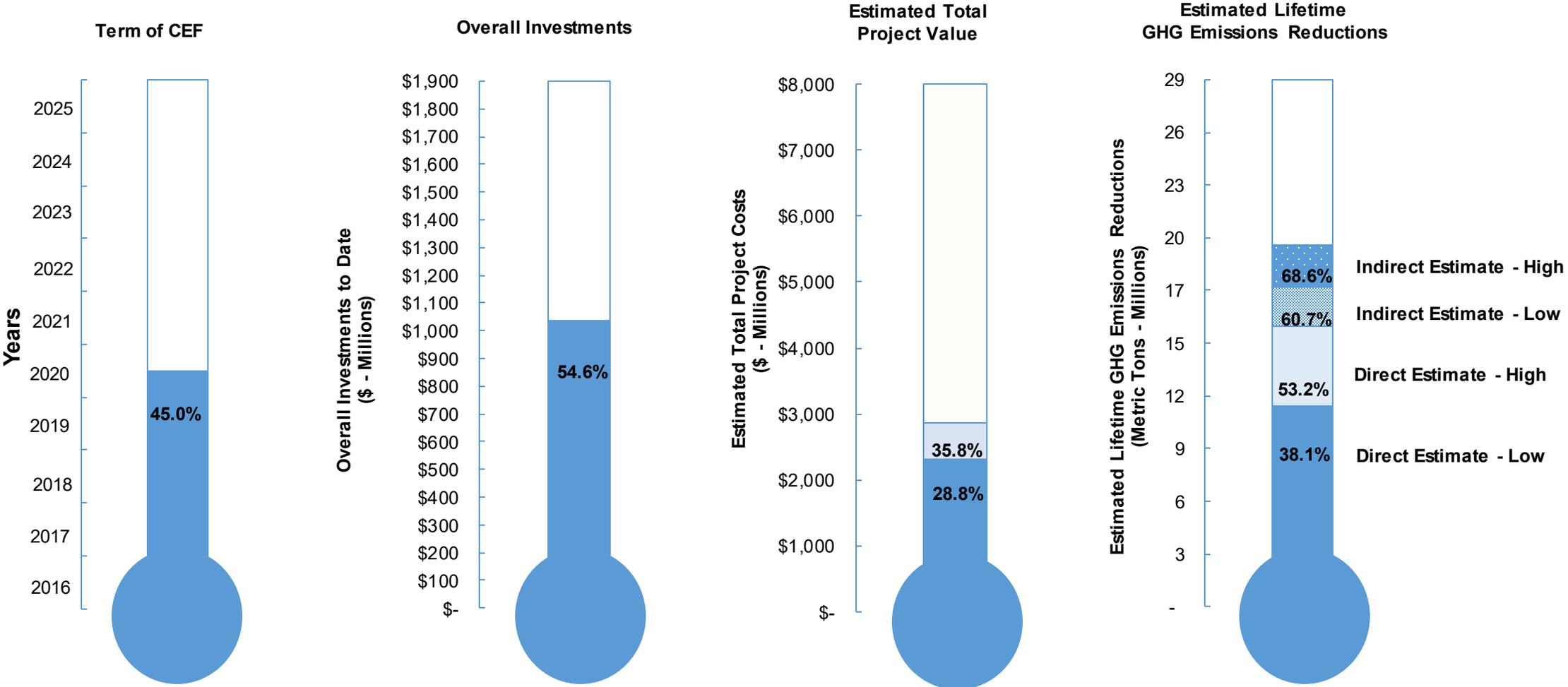
Expected to deliver an  
estimated **11.1 - 19.9**  
million metric tons of  
CO<sub>2e</sub> emissions reductions

Overall Investments to Date



- Investments to Date
- Commitments During Quarter
- Remaining to Meet FY Target

# Progress Toward Targets



# Q2 2020 Transactions

## Valcour OpCo Upsize

- Increased existing commitment by \$7.3 MM
- Supporting extended lifetime for over 600 MW of wind capacity
- Expected emission reductions during additional years of operation: 1.5 million MT

## Generate Capital Term Loan 1 & 2

- \$26.9 million across two back-leveraged credit facilities
- Financing the acquisition of 14 CDG solar projects totaling 40 MW
- Expected emission reductions: 583,907 MT

## BQ Energy – Mt. Kisco

- \$2.3 MM construction-to-term loan
- CDG solar plus storage on brownfield site
- Expected emission reductions: 10,023 MT

# Q2 2020 Transactions

## East Light Partners

- \$3.0 MM bridge loan facility
- Financing late-stage development of CDG and utility-scale solar projects
- Expected emission reductions: 754,228 MT

## Ecosave Upsize

- Increased existing multi-draw term loan by \$15.0 MM
- EE for medium-sized, unrated C&I
- Expected emission reductions: 131,393 MT

## Distributed Sun – Sun X

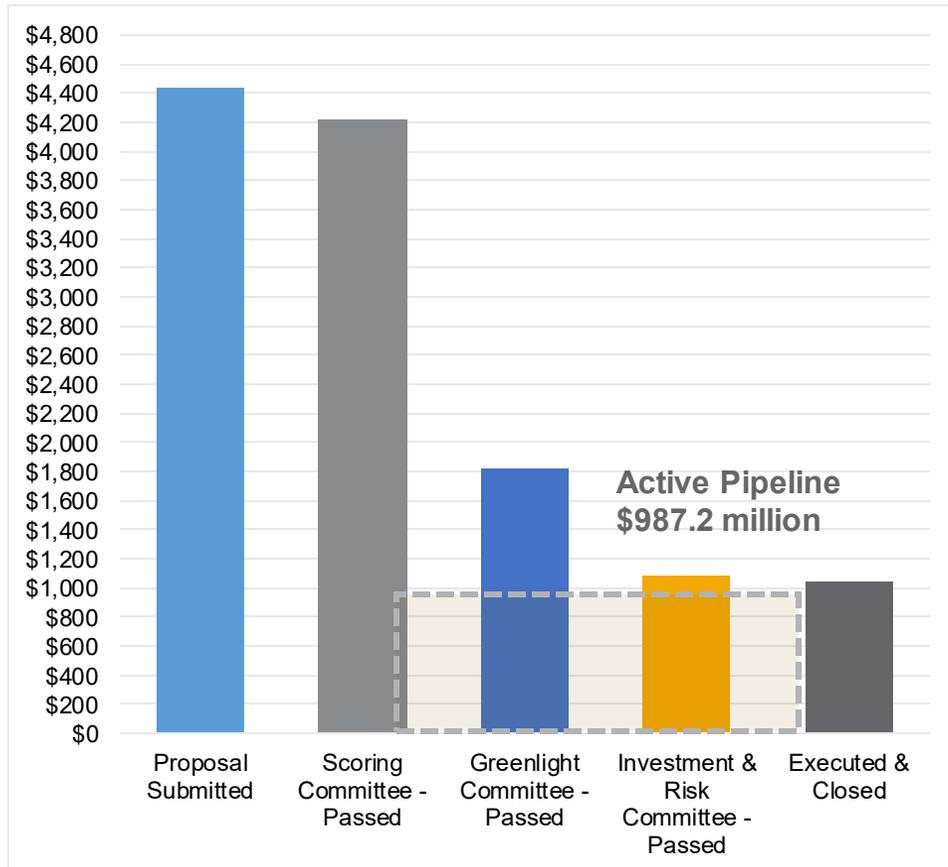
- \$3.8 MM term loan
- Financing deployment of up to 39.8 MW CDG solar
- Expected emission reductions: 497,070 MT

## NineDot

- \$19.9 MM bridge loan facility
- Supporting development of 12.5 MW CDG fuel cell portfolio
- Expected emission reductions: 147,507 MT

# Transaction Status & Pipeline

## Cumulative Pipeline Activity

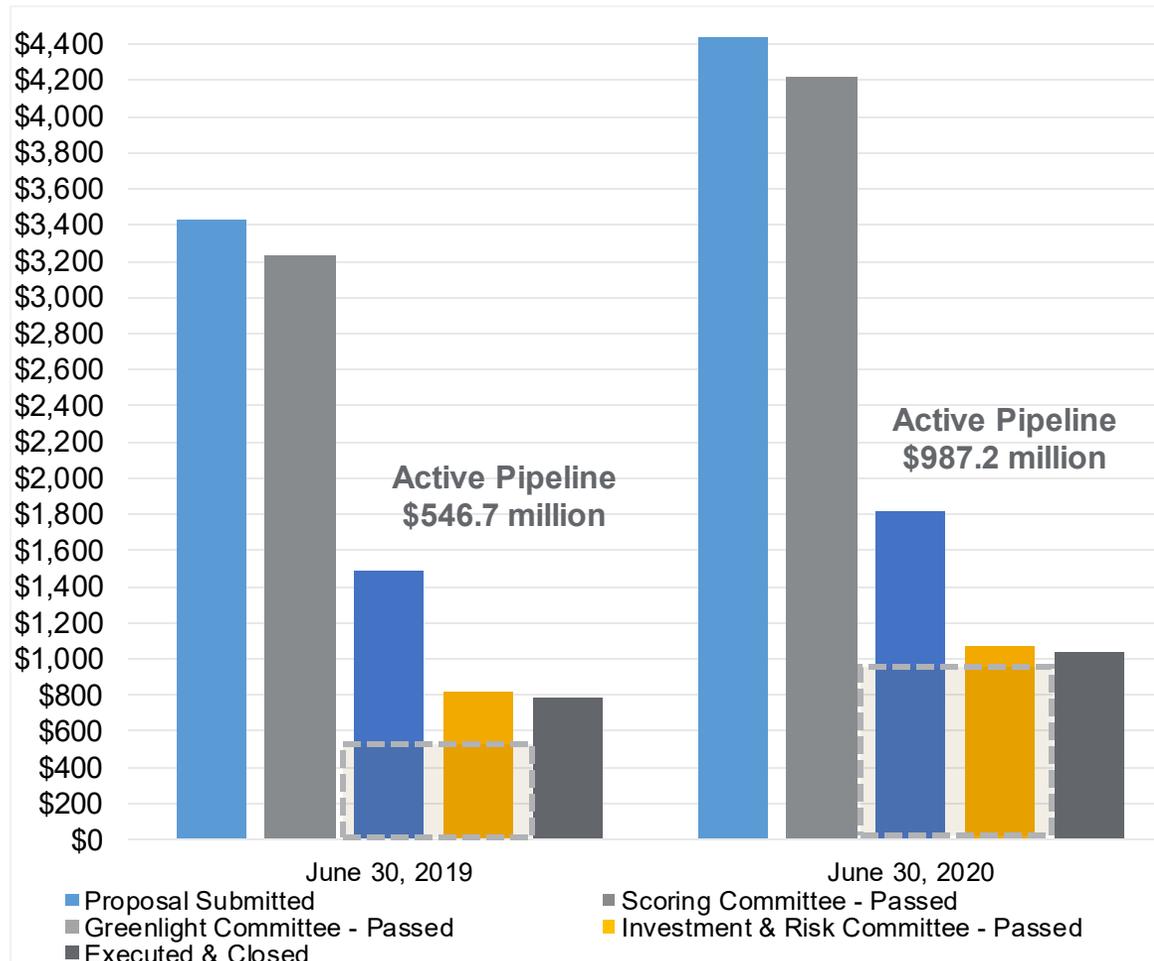


Inception through June 30, 2020

- ✓ **\$4.4 billion** of proposals received and evaluated by NYGB's Scoring Committee
- ✓ **\$4.1 billion** of proposals passed Scoring Committee evaluation
- ✓ **\$1.8 billion** of proposals received Greenlight Committee recommendation for advancement
- ✓ **\$1.1 billion** of proposals vetted by the Investment & Risk Committee and approved by NYSERDA's President & CEO
- ✓ **Over \$1.0 billion** of transactions closed

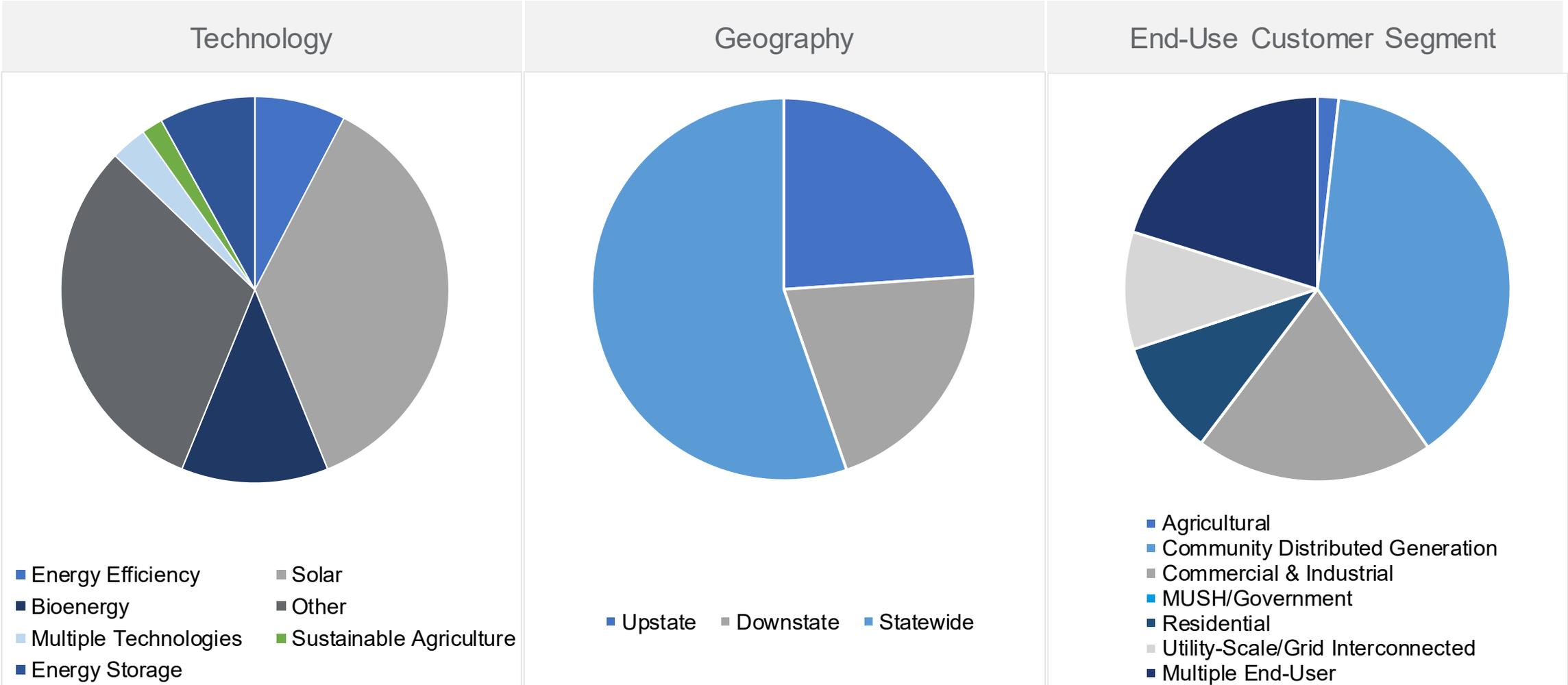
# Transaction Status & Pipeline

## Year over Year Comparison



- ✓ **\$1.0 billion** of proposals received and evaluated by NYGB's Scoring Committee
- ✓ **\$996.0 million** of proposals passed Scoring Committee evaluation
- ✓ **\$329.1 million** of proposals received Greenlight Committee recommendation for advancement
- ✓ **\$253.1 million** of proposals vetted by the Investment & Risk Committee and approved by NYSERDA's President & CEO
- ✓ **\$251.3 million** of transactions closed

# Distribution of Active Q2 2020 Pipeline by:



# Objectives, Milestones & Deliverables



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# Progress on 2020-21 FY Objectives

	Objective	Progress
<b>COVID-19 Recovery</b>	Provide liquidity to clean energy market participants	Provided bridge financing, operating capital, and connected counterparties to additional funding sources
<b>Strong and Growing Portfolio</b>	Incremental commitments and active pipeline across market segments	At \$987.2 million, pipeline meets quarterly target
<b>LMI Initiative</b>	Design and launch initiative to deploy capital at-scale into LMI communities	\$150 million affordable housing initiative recently announced
<b>Mobilize Capital</b>	Continue progress toward appropriate capital mobilization target	As of quarter end, cumulative investments expected to mobilize \$2.9 billion project costs
<b>Maintain Financial Position/ Strengthen Operations</b>	Engage outside expertise for valuation and LMI deal services; revise proposal submission and evaluation processes	In active conversations with potential contractors; Updated RFP and Scoring Criteria proposed, under review

# Progress on FY 2020-21 Deliverables



Category	Deliverable	Status in Quarter Ended June 30, 2020
<b>Support Post COVID 19 Crisis Economic Recovery</b>		
<ul style="list-style-type: none"> <li>▪ <b>Market Engagement</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Develop and implement survey to understand COVID-19 impact and post-PAUSE stakeholder financing needs. Convene market participants via Webinar to communicate NYGB’s specific approaches to provide liquidity to clean energy financing markets.</li> </ul>	<p>✅ <b>Achieved for the Quarter:</b> On April 14, 2020, issued the COVID-19 Impact Survey that 140+ clean energy market participants responded to identifying financing gaps and near-term financing challenges emerging in clean energy industry because of current circumstance. To remain collaborative and responsive to changing market needs, NYGB developed and communicated its financing solutions in the COVID-19 Impacts Webinar on June 2, 2020.</p>
<ul style="list-style-type: none"> <li>▪ <b>Liquidity Solutions</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Develop and implement financing structures to provide liquidity to clean energy market participants during and following the NY Forward reopening of the State’s economy.</li> </ul>	<p>✅ <b>Ongoing and On-track:</b> In the <i>COVID-19 Impacts Webinar</i>, NYGB outlined various financing solutions to address financing needs emerging as a result of COVID-19. In addition, on July 15, 2020, NYGB issued <i>PON-1: Paycheck Protection Program Loans</i> (“PON-1”). Under PON-1 eligible applicants could apply to NYGB for a Paycheck Protection Program loan to cover payroll costs and certain other expenses. In order to satisfy NYGB’s mandate, PPP loans must have the potential to enable borrowers to reduce greenhouse gas emissions in New York State.</p>

# Progress on FY 2020-21 Deliverables



Category	Deliverable	Status in Quarter Ending June 30, 2020
<b>Strong and Growing Portfolio Driving Material Clean Energy Investments Across NYS</b>		
<ul style="list-style-type: none"> <li>▪ <b>Committed Funds</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Deliver at least \$225.0 million of incremental commitments in the 2020 – 21 Plan Year (at an average rate of \$56.25 million in closed transactions per quarter).</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing and On-track:</b> NYGB committed \$78.1 million to during the first quarter of the Plan Year.</li> </ul>
<ul style="list-style-type: none"> <li>▪ <b>Active Pipeline</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Maintain an Active Pipeline of at least \$450.0 million per quarter on average throughout the 2020 – 21 Plan Year.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Achieved for the Quarter:</b> NYGB's pipeline pf \$987.2 million meets the quarterly target.</li> </ul>
<ul style="list-style-type: none"> <li>▪ <b>Clean Energy for Disadvantaged Communities</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Design and launch an initiative to deploy capital at scale into LMI and other disadvantaged communities including as appropriate, modified goals, metrics and investment criteria.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing and On-track:</b> NYGB has been working collaboratively with Community Development Financial Institutions, housing agencies, affordable housing developers and operators, and other groups, and will launch a new initiative this fall aimed at making investments of at least \$150 million to expand clean energy and energy efficiency solutions that benefit New York's affordable multifamily housing market.</li> </ul>
<ul style="list-style-type: none"> <li>▪ <b>Large-Scale Renewables</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Assist NYSERDA in evaluating OSW port infrastructure projects to help achieve the State's \$200.0 million goal of supporting port infrastructure investment.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing and On-track:</b> As announced on July 21, 2020, NYSERDA, with the assistance of NYGB, Empire State Development and the New York State Department of Transportation, will all support ORECRFP20-1, a combined solicitation for investing in the state's port infrastructure.</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Coordinate outreach to awardees of the NYSERDA approved land-based renewable projects to communicate NYGB's financing approach.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Achieved for the Quarter:</b> NYGB conducted outreach to the awardees of the NYSERDA approved land-based renewable projects and outlined its financing approach.</li> </ul>

# Progress on FY 2020-21 Deliverables

Category	Deliverable	Status in Quarter Ending June 30, 2020
<b>Strong and Growing Portfolio Driving Material Clean Energy Investments Across NYS</b>		
<ul style="list-style-type: none"> <li>▪ <b>Energy Storage</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Convene tax equity providers and other lenders interested in providing capital to projects that include energy storage to explain NYGB's financing approach and demonstrate how tax equity providers could access projects.</li> </ul>	<input checked="" type="checkbox"/> <b><u>Not Yet Started</u></b>
<ul style="list-style-type: none"> <li>▪ <b>Energy Efficiency</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Contribute to NYSERDA's Advanced Efficiency Solutions Program's initiatives as applicable to describe NYGB's approach to financing energy efficiency projects in commercial buildings.</li> </ul>	<input checked="" type="checkbox"/> <b><u>Not Yet Started</u></b>
<ul style="list-style-type: none"> <li>▪ <b>Clean Transportation</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Participate in a webinar with EV100 to raise awareness of NYGB's clean transportation financing approach and outline the financing structures NYGB has developed to address the challenges associated with EV and EV infrastructure financing.</li> </ul>	<input checked="" type="checkbox"/> <b><u>Ongoing and On-track:</u></b> On August 18, 2020, NYGB will be presenting in the EV100 Webinar: <i>Funding Your Company EV Fleet Conversion and Deploying Charging</i> . NYGB will be presenting on its capital solutions for financing company fleet conversions to electric and deploying charging infrastructure.
<ul style="list-style-type: none"> <li>▪ <b>Technology &amp; Business Innovation</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Host a webinar in conjunction with NYSERDA's Technology to Business Innovation Program to articulate how NYGB can help finance emerging business models at the commercial deployment stage.</li> </ul>	<input checked="" type="checkbox"/> <b><u>Ongoing and On-track:</u></b> In collaboration with the NYSERDA Technology to Business Innovation Program, NYGB will be holding this webinar in the Fall of 2020.

# Progress on FY 2020-21 Deliverables

Category	Deliverable	Status in Quarter Ending June 30, 2020
<b>Mobilizing Capital in Support of CEF and CLCPA Goals</b>		
<ul style="list-style-type: none"> <li>▪ <b>Mobilization Ratio</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Continue progress toward mobilizing capital into clean energy and sustainable infrastructure projects in the State through NYGB activity by the end of the CEF in 2025. Reassess original CEF \$8.0 billion capital mobilization target as part of CEF triennial review.</li> </ul>	<p>☑ <b>Ongoing and On-track:</b> At quarter end, NYGB investments were expected to mobilize \$2.9 billion of project costs in NYS. NYGB continues to analyze forecasted mobilization as part of the CEF triennial review.</p>
<ul style="list-style-type: none"> <li>▪ <b>Debt Facility</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Put in place a debt financing (e.g., bank facility, bond issuance or other structure) if prudent decision-making supports, taking into consideration the pace of capital commitment and the time expected to complete the debt financing, to ensure the ability to continue funding clean energy assets at the point that investments are expected to exceed NYGB's current capitalization.</li> </ul>	<p>☑ <b>Not Yet Started</b></p>
<ul style="list-style-type: none"> <li>▪ <b>LMI Initiative</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Develop mobilization and impact goals related to dedicated commitment to transactions supporting LMI and disadvantaged communities to meet the goals of the CLCPA.</li> </ul>	<p>☑ <b>Ongoing and On-track:</b> NYGB concluded its engagement with a consultant</p>

# Progress on FY 2020-21 Deliverables



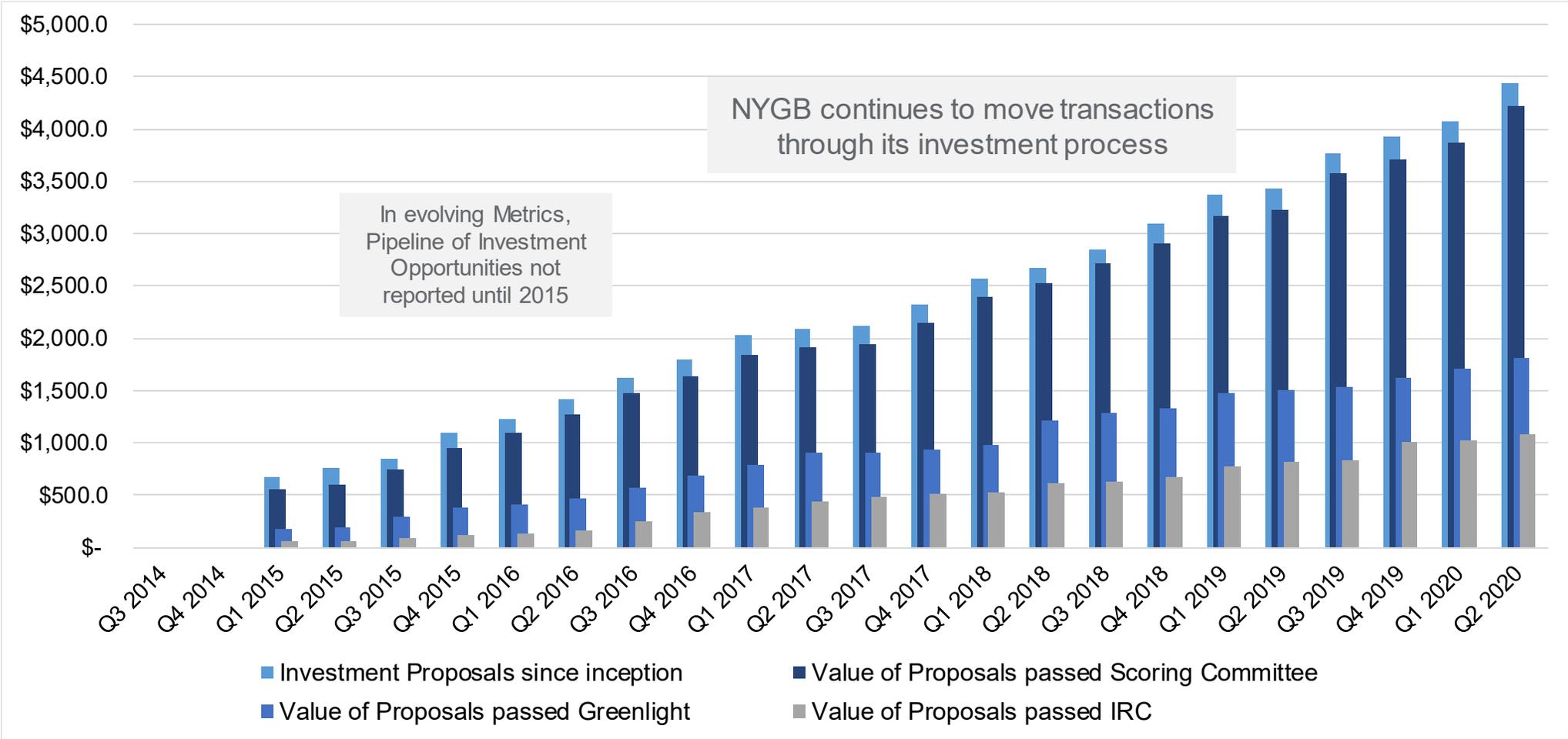
Category	Deliverable	Status in Quarter Ending June 30, 2020
<b>Strengthening Operations</b>		
<ul style="list-style-type: none"> <li>▪ <b>Legal Services for LMI Transactions</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Identify approved law firms with practice groups dedicated to LMI-focused transactions.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing and On-track:</b> NYGB has identified law firms from its pool of pre-qualified law firm that are willing to cap their fees for transactions that support disadvantaged communities.</li> </ul>
<ul style="list-style-type: none"> <li>▪ <b>Valuation Services</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Evaluate and select slate of approved valuation services providers pursuant to RFP 14.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing and On-track:</b> NYGB Received and evaluated proposals during the previous quarter.</li> </ul>
<ul style="list-style-type: none"> <li>▪ <b>Investment Proposal Submission Process</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Review and revise RFP 1 to clarify NYGB's investment criteria and streamline the proposal submission process.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing and On-track:</b> Proposed quantitative and qualitative changes to NYGB investment RFPs to capture projects' potential to benefit LMI/disadvantaged communities.</li> </ul>

# Trends

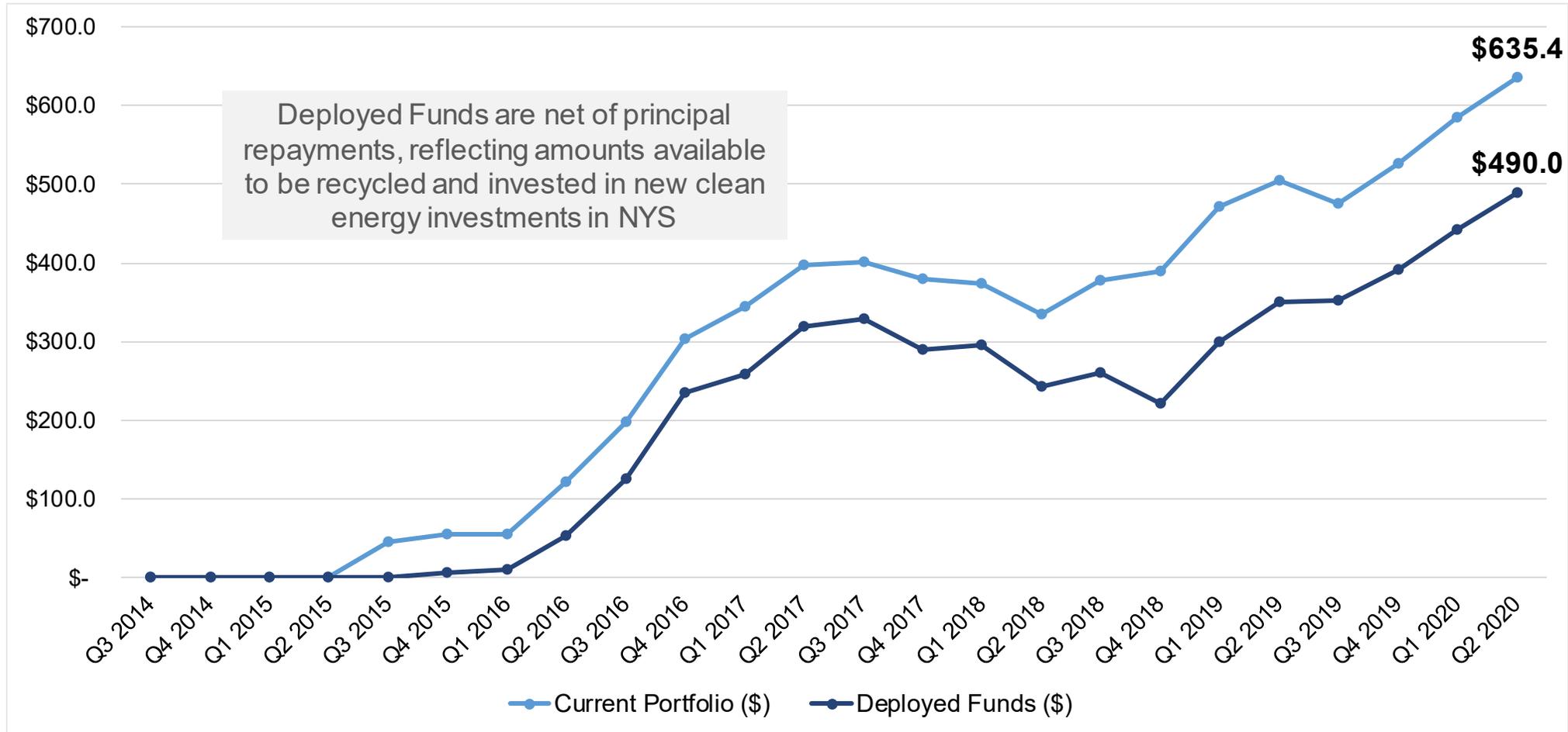


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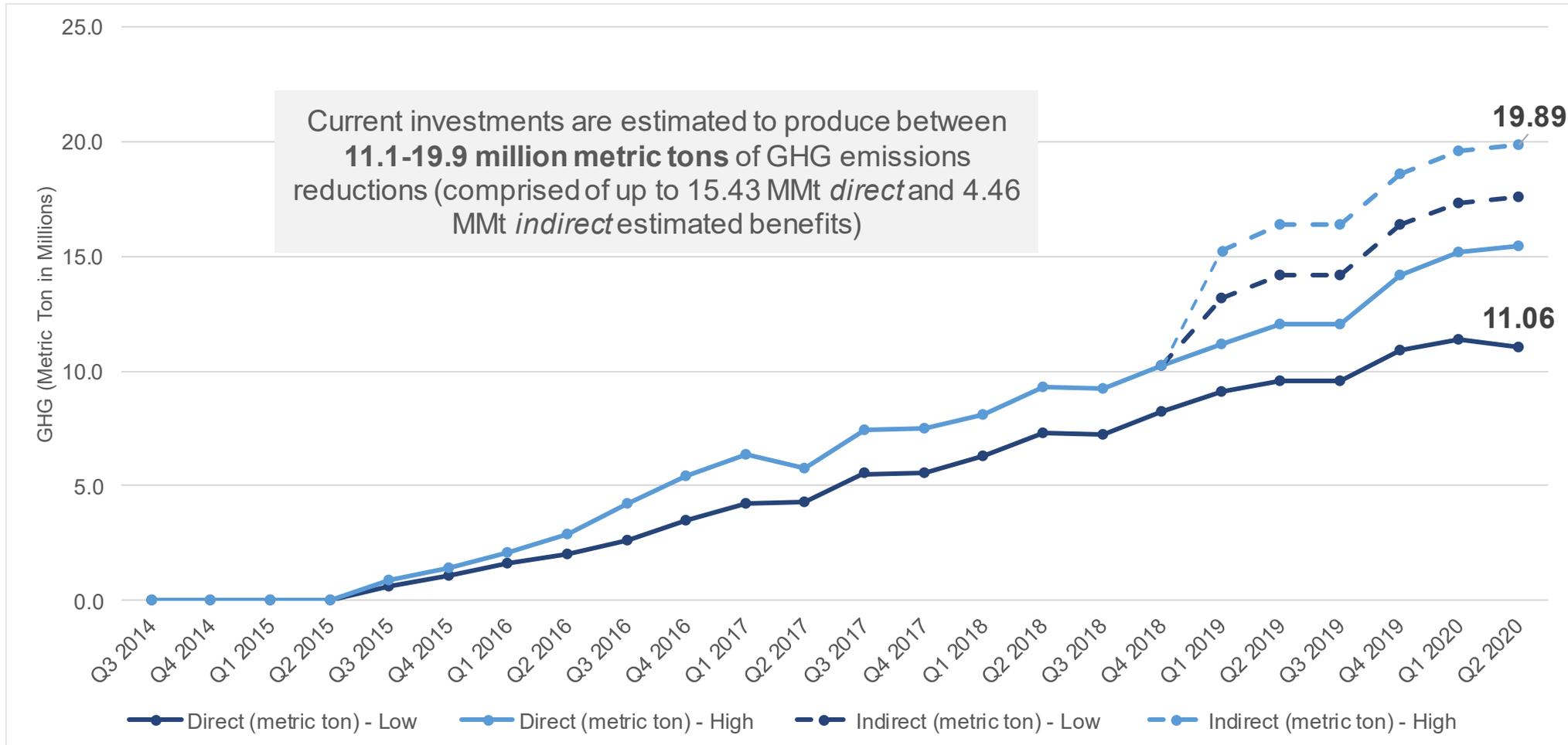
# NYGB Pipeline of Proposals & Approvals



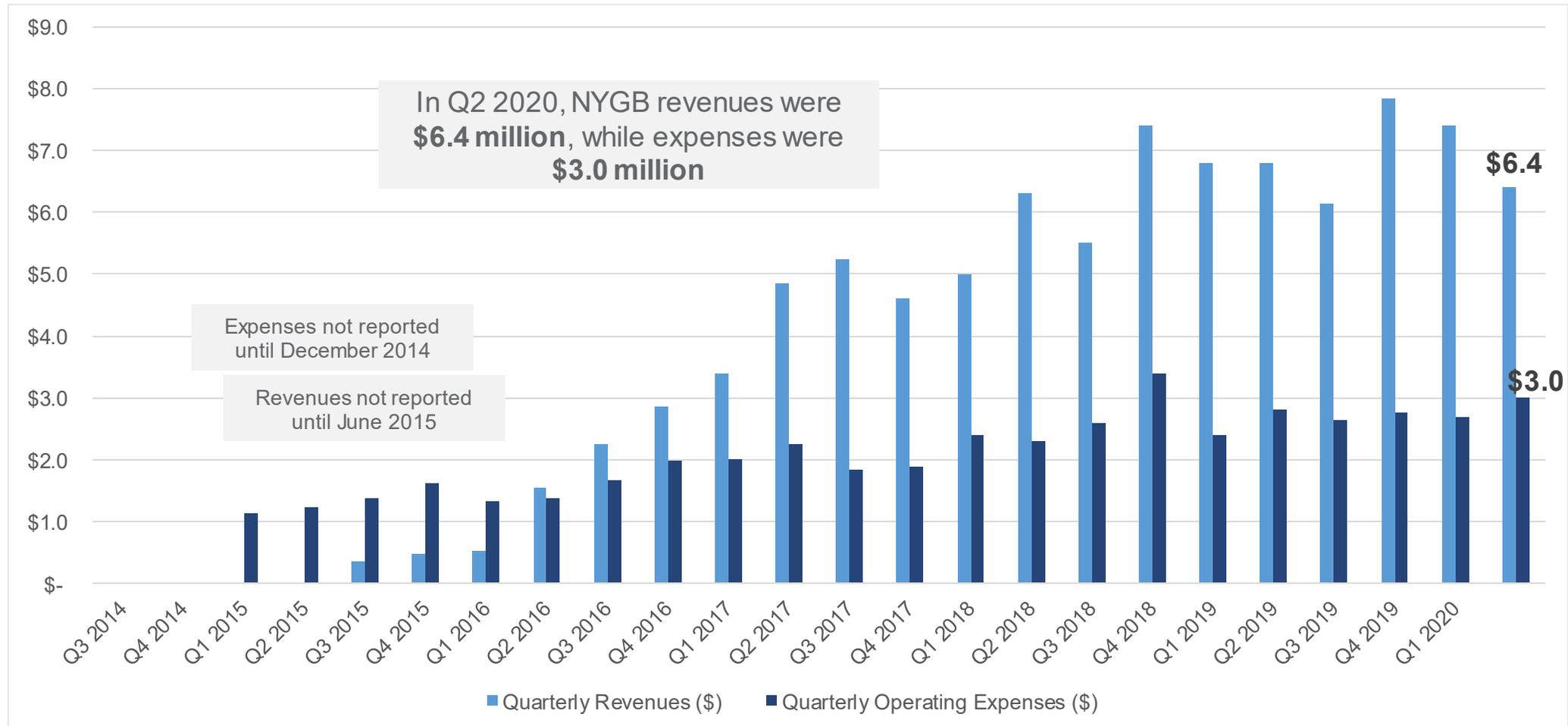
# NYGB Current Portfolio vs. Deployed Funds



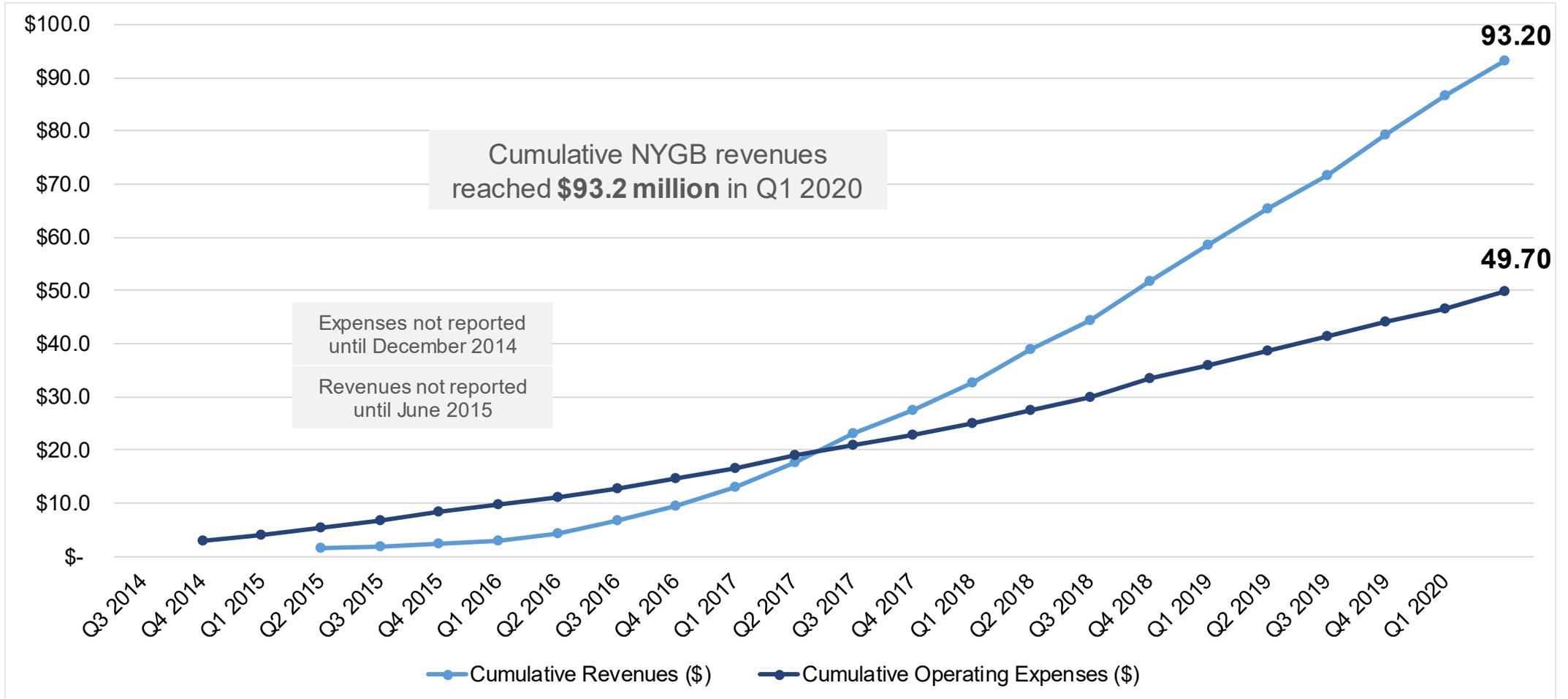
# Estimated Gross Lifetime GHG Emission Reductions for Committed Funds & Deployed Funds



# Quarterly Revenues vs. Expenses



# Cumulative Revenues vs. Expenses



# What's Coming Next?



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# What's Coming Next

- > Next Quarterly Report
  - For the quarter ending September 30, 2020, the next Metrics, Reporting & Evaluation Quarterly Report will be filed with the PSC on November 14, 2020
- > List of upcoming events
  - 9/15 ACEEE Webinar: Building Energy Performance Standards and Importance of Financing – *This webinar will focus on the important role financing will play to get buildings in compliance with Energy Performance Standards. NY Green Bank President, Alfred Griffin, will give brief opening remarks on the financing opportunities to invest in energy efficiency for commercial buildings with new mandates like Local Law 97.*
  - 9/22 Build Back Greener (NY and DK) – *This fireside chat with Torben Möger, CEO, Pension Denmark, and Alfred Griffin, President of NY Green Bank, will address how partnerships can spur investments in sustainability*
  - 9/22 ANCA's Virtual Clean Transportation Summit – *This session will include introduction to the event, goals for transportation infrastructure and needs for the 2023 World University Games, and New York State's Clean transportation goals and incentives*
  - 10/5 ANCA's Virtual Clean Transportation Summit – *This is the wrap up session to the same event above that NY Green Bank President, Alfred Griffin, will also speak on and will include report outs from each of the working group meetings (vehicles; EV infrastructure; and grid capacity)*

# Contact NY Green Bank

- > Sign up for our mailing list for periodic updates on our website: [www.greenbank.ny.gov](http://www.greenbank.ny.gov)
- > All additional information is available on the website, including all RFI and RFP opportunities: [www.greenbank.ny.gov](http://www.greenbank.ny.gov)
- > Follow us on social media:

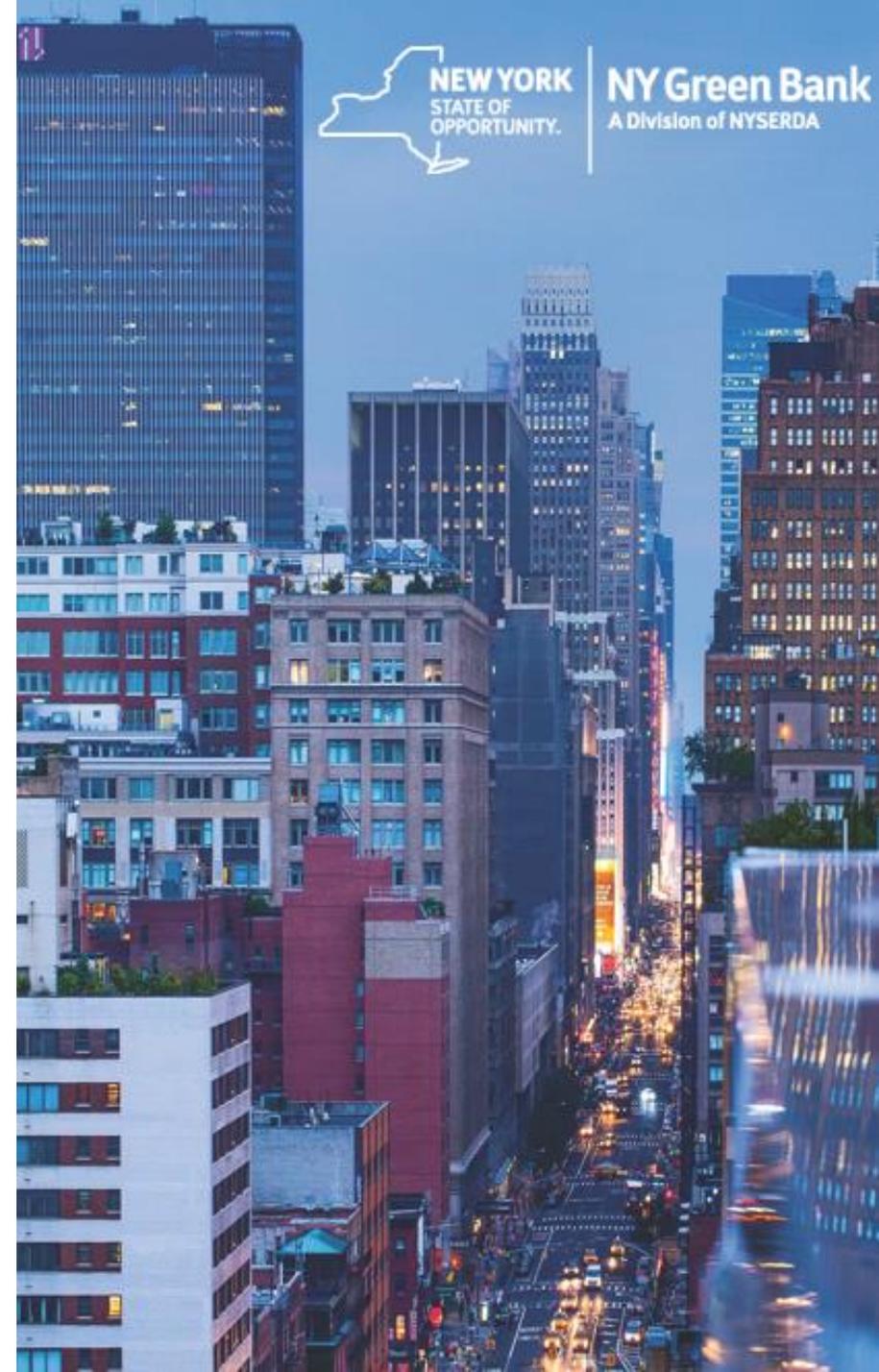
 [@ny-green-bank](https://www.linkedin.com/company/ny-green-bank)

 [#nygreenbank](https://twitter.com/nygreenbank)

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# Q&A



A close-up photograph of a person's hand, wearing a light-colored sweater, plugging a yellow charging cable into the charging port of a white electric vehicle. The background is blurred, showing other people and what appears to be a public charging station. A semi-transparent blue banner is overlaid across the middle of the image, containing white text.

**Contact us at [info@greenbank.ny.gov](mailto:info@greenbank.ny.gov)  
to discuss potential investment ideas**

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# Appendix



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# Quarterly Metrics

Quarterly Metric	Prior Quarter	Current Quarter
<b>Capital Position</b>		
▪ Authorized Capital (\$)	\$1.0 billion	\$1.0 billion
▪ Authorized Administrative Expenses (\$)	\$17.6 million	\$17.6 million
▪ Authorized Evaluation Expenses (\$)	\$4.0 million	\$4.0 million
<b>Operational Matters</b>		
• Cumulative Revenues (\$)	\$86.8 million	\$93.2 million
• Cumulative Operating Expenses (\$)*	\$46.7 million	\$49.7 million
• Direct Operating Expenses (\$)	\$28.8 million	\$30.6 million
• Allocated Expenses (\$)	\$18.0 million	\$19.1 million
• Credit Facility (if in place)		
• Credit Facility Amount (\$)	Not Applicable	Not Applicable
• Credit Facility Drawn Amount (\$)	Not Applicable	Not Applicable
• Credit Facility Fees & Interest (Cumulative) (\$)	Not Applicable	Not Applicable
<b>Investment Portfolio</b>		
▪ Committed Funds (\$)***	\$143.4 million	\$145.5 million
▪ Deployed Funds (\$)	\$441.6 million	\$490.0 million
▪ Current Portfolio (\$)	\$585.0 million	\$635.4 million
▪ Overall Investments to Date (\$)	\$959.9 million	\$1.0 billion
▪ Total Project Costs (Cumulative) (\$)	In the range of \$2.1 to \$2.6 billion	In the range of \$2.3 to \$2.9 billion
▪ Mobilization Ratio	Tracking at least 2.5:1 on average across portfolio	Tracking at least 2.6:1 on average across portfolio <sup>18</sup>

\* Note that Cumulative Operating Expenses may not exactly equal the sum of Direct Operating and Allocated Expenses due to rounding.

\*\*Also note that Committed Funds plus Deployed Funds may not exactly equal Current Portfolio due to rounding.

# Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
<b>Investment Portfolio (cont.)</b>		
▪ <b>Portfolio Concentrations (%)</b>	74.0% Renewable Energy	75.7% Renewable Energy
	7.5% Energy Efficiency	7.6% Energy Efficiency
	18.5% Other	16.7% Other <sup>20</sup>
▪ <b>Number &amp; Type of NYGB Investments</b>	44 – Renewable Energy	51 – Renewable Energy
	9 – Energy Efficiency	10 – Energy Efficiency
	8 – Other	9 – Other
▪ <b>Number &amp; General Type of NYGB Counterparties</b>	63 – Local Development Corporation; Global, Corporate and/or Investment Bank; Regional Bank; Specialty Finance Company; Energy Project Developer; Municipal, University, Schools & Hospitals; Energy Technology Provider & Vendors; Government Authority; Insurance Company; Transportation	64 – Local Development Corporation; Global, Corporate and/or Investment Bank; Regional Bank; Specialty Finance Company; Energy Project Developer; Municipal, University, Schools & Hospitals; Energy Technology Provider & Vendors; Government Authority; Insurance Company; Transportation
<b>Direct Impact Benefits</b>		
▪ <b>Estimated Gross Lifetime Energy Saved by Fuel Type from Energy Efficiency Projects (MWh/MMBtu) and/or Estimated Gross Lifetime Clean Energy Generated (MWh) for Committed Funds &amp; Deployed Funds</b>	Estimated Gross Lifetime Energy Saved by Fuel Type (Energy Efficiency): 369,000 - 451,000 MWh; and 1.48 – 2.14 million MMBtu	Estimated Gross Lifetime Energy Saved by Fuel Type (Energy Efficiency): 369,000 - 451,000 MWh; and 1.48 – 2.14 million MMBtu
	Estimated Gross Lifetime Clean Energy Generated: 21.1 – 28.3 million MWh	Estimated Gross Lifetime Clean Energy Generated: 21.5 – 29.7 million MWh
▪ <b>Estimated Gross First Year Energy Saved by Fuel Type from Energy Efficiency Projects (MWh/MMBtu) and/or Estimated Gross First Year Clean Energy Generated (MWh) for Committed Funds &amp; Deployed Funds</b>	Estimated Gross First Year Energy Saved by Fuel Type (Energy Efficiency) 25,800 – 31,600 MWh; and 86,000 – 122,000 MMBtu	Estimated Gross First Year Energy Saved by Fuel Type (Energy Efficiency) 25,800 – 31,600 MWh; and 86,000 – 122,000 MMBtu
	Estimated Gross First-year Clean Energy Generated 1,321,000 – 1,633,000 MWh	Estimated Gross First-year Clean Energy Generated 1,06,000 – 1,408,000 MWh

# Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
<b>Direct Impact Benefits (cont.)</b>		
<ul style="list-style-type: none"> <li>Estimated Gross Lifetime Energy Saved from CHP (MWh) for Committed Funds &amp; Deployed Funds</li> </ul>	Estimated Gross Lifetime Energy Saved from CHP: 60,700 - 74,200 MWh	Estimated Gross Lifetime Energy Saved from CHP: 60,700 - 74,200 MWh
<ul style="list-style-type: none"> <li>Estimated Gross First Year Energy Saved from CHP (MWh) for Committed Funds &amp; Deployed Funds</li> </ul>	Estimated Gross First Year Energy Saved from CHP: 2,973 – 3,634 MWh	Estimated Gross First Year Energy Saved from CHP: 2,973 – 3,634 MWh
<ul style="list-style-type: none"> <li>Estimated Gross Lifetime Energy Savings from CHP (MMBtu) for Committed Funds &amp; Deployed Funds</li> </ul>	Estimated Gross Lifetime Energy Savings from CHP: 190,900 – 233,300 MMBtu	Estimated Gross Lifetime Energy Savings from CHP: -6,017,500 – -7,096,000 MMBtu
<ul style="list-style-type: none"> <li>Estimated Gross First Year Energy Savings from CHP (MMBtu) for Committed Funds &amp; Deployed Funds</li> </ul>	Estimated Gross First Year Energy Savings from CHP: 9,890 – 12,100 MMBtu	Estimated Gross First Year Energy Savings from CHP: -610,940 – -720,830 MMBtu
<ul style="list-style-type: none"> <li>Estimated Gross Clean Energy Generation Installed Capacity from CHP (MW), if applicable, for Committed Funds &amp; Deployed Funds</li> </ul>	1.9 MW	14.4 MW
<ul style="list-style-type: none"> <li>Estimated Gross Clean Energy Generation Installed Capacity (MW), if applicable, for Committed Funds &amp; Deployed Funds</li> </ul>	630.2 – 863.8 MW	690.7 – 983.2 MW
<ul style="list-style-type: none"> <li>Estimated Gross Lifetime GHG Emission Reductions (metric tons) for Committed Funds &amp; Deployed Funds</li> </ul>	11.37 – 15.15 million metric tons	11.06 – 15.43 million metric tons

# Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
<b>Indirect Impact Benefits</b>		
▪ Estimated Lifetime Energy Saved (MWh)	-	-
▪ Estimated Lifetime Energy Saved (MMBtu)	-	-
▪ Estimated Lifetime Clean Energy Generation (MWh)	4.1 – 8.5 million MWh	4.1 – 8.5 million MWh
▪ Estimated Installed Capacity CHP (MW)	-	-
▪ Estimated Installed Capacity (MW)	61.2 – 129.7 MW	61.2 – 129.7 MW
▪ Estimated Lifetime GHG Emissions Reductions (Metric Tons)	2.2 – 4.5 million metric tons	2.2 – 4.5 million metric tons
<b>Investment Pipeline</b>		
▪ Active Pipeline (In the Quarter) (\$)	\$625.4 million	\$987.2 million
<b>Investment Process</b>		
▪ Proposals Received – Value (Cumulative) (\$)	\$4.1 billion	\$4.4 billion
▪ Approvals - Scoring Committee (Cumulative) (\$)	\$3.9 billion	\$4.2 billion
▪ Approvals - Greenlight Committee (Cumulative) (\$)	\$1.7 billion	\$1.8 billion
▪ Approvals - IRC (Cumulative) (\$)	\$1.0 billion	\$1.1 billion