



**NY Green Bank**  
A Division of NYSERDA

# NY Green Bank

## Quarterly Metrics Report No. 16 (June 30, 2018)

Webinar | September 10, 2018

New York, NY

# Agenda

***Note: All data included in this quarterly update is current as of June 30, 2018, unless otherwise indicated***

- **Performance**
  - Performance at a Glance – As of June 30, 2018
  - Progress Toward Targets – As of June 30, 2018
- **Portfolio Update**
  - Transaction Status & Active Pipeline
  - Year-on-Year Comparison
  - Active Pipeline - Technology, Geography & End-Users
  - Q2 2018 Transactions
- **Objectives, Milestones & Deliverables**
  - Overarching Goals, KPIs & Metrics
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- **Trends**
  - Pipeline of Investment Opportunities
  - Investment Portfolio
  - Estimated Lifetime GHG Reductions
  - Revenues & Expenses (Quarterly)
  - Revenues & Expenses (Cumulative)
- **What's Coming Next?**
- **Stay In Touch with NY Green Bank**
- **Questions**

A night-time photograph of the Rochester, NY skyline. In the foreground, a waterfall cascades over a rocky ledge. Behind it, several multi-story buildings are illuminated, with their lights glowing against the dark blue twilight sky. The buildings vary in architectural style, from older brick structures to more modern glass-fronted skyscrapers.

# Performance



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Rochester, NY

# Performance at a Glance – As of June 30, 2018

NYGB continues to grow its investment portfolio, with six new transactions closed culminating in **\$522.3 million** in Overall Investments to Date

## Stimulating New Clean Energy Proposals in the State

Proposals received for over **\$2.7 billion** in NYGB investment since inception

## Strong Active Pipeline <sup>(1)</sup>

Active Pipeline of transactions moving towards closing is **\$542.2 million**

## Driving Material Clean Energy Investments Across NYS

Investments support clean energy projects with total project costs between **\$1.46 and \$1.70 billion**, based on Overall Investments to Date of **\$522.3 million**

## Mobilizing Capital

NYGB's investment portfolio as a whole represents expected mobilization ratio on track at or above **3:1**; over 10 years on track to meet or exceed **8:1**

## Revenue Growth Maintaining Self-Sufficiency

**\$38.9 million** in cumulative revenues generated since inception, including **\$6.3 million** in Q2 2018. Cumulative Revenues in excess of Cumulative Expenses (**\$27.4 million**)

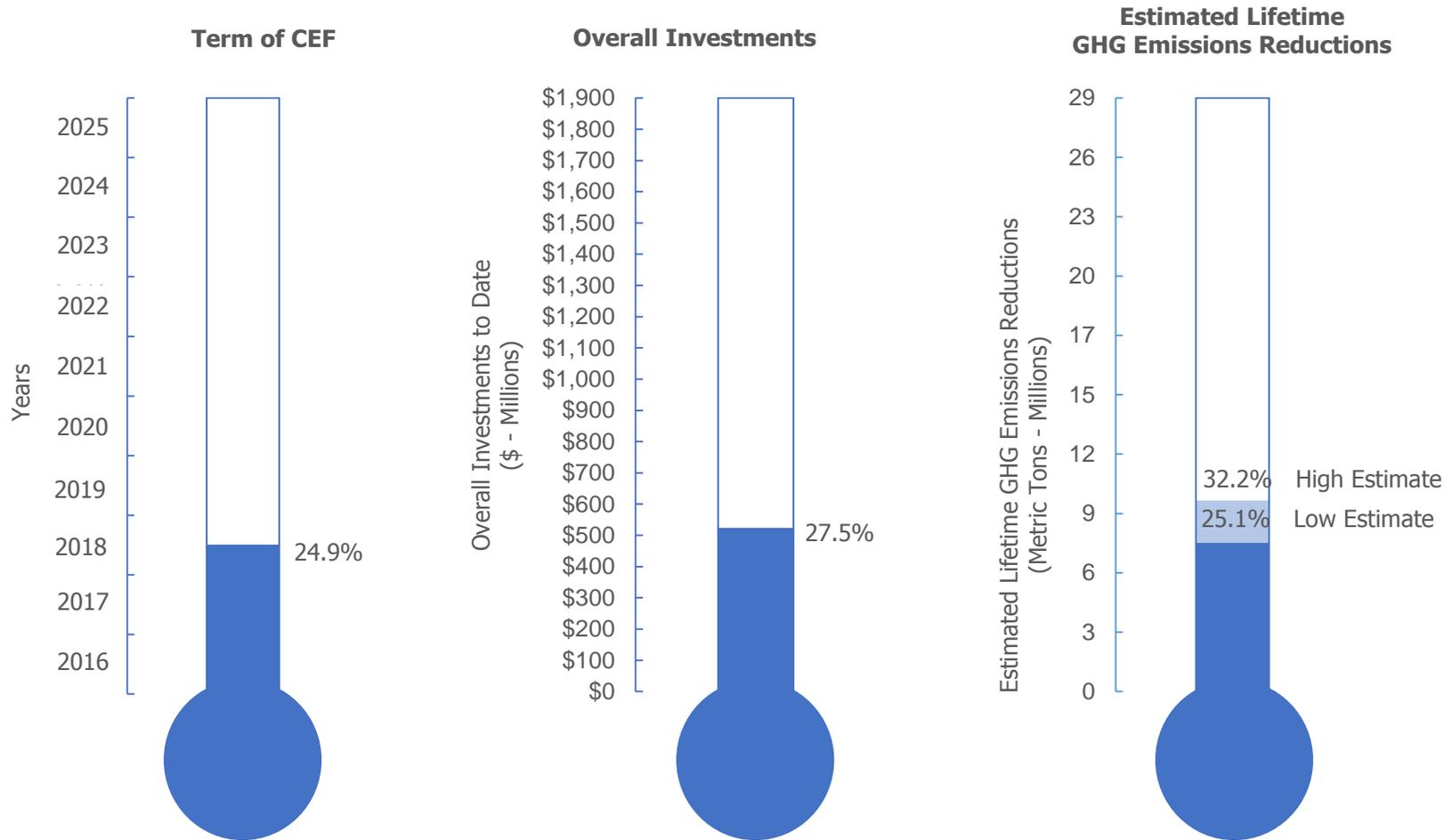
## Contributing to CEF Objectives, REV & the CES

Estimated lifetime GHG reductions between **7.3 and 9.3 million metric tons**, equivalent to removing **70,000 – 89,000 cars** off the road for **24 years**

Q2 Metrics Report was filed August 14, 2018, pursuant to the Metrics, Reporting & Evaluation Plan v3.0 and is available at [www.greenbank.ny.gov/Resources/Public-Filings](http://www.greenbank.ny.gov/Resources/Public-Filings).

(1) "Active Pipeline" means, at any time and for any period, the sum (expressed in dollars) of the proposed NYGB investment amount in all NYGB active transactions in the Pipeline where, in relation to each transaction: (a) there is agreement in principle between the parties; (b) there is momentum in moving the transaction forward; (c) conditions to investment are expected to be met; and (d) NYGB is dynamically proceeding towards and through "greenlight" recommendation, IRC approval and transaction execution. Unlike other Metrics that are cumulative measures since NYGB Inception, "Active Pipeline" is a point in time measure. As momentum behind individual transactions fluctuates while advancing towards execution due to various factors, including many not under NYGB's control, transactions may move in and out of the Active Pipeline at any given time.

# Progress Toward Targets - As of June 30, 2018



A photograph of the Buffalo, NY skyline at dusk. The sky is a deep blue, and the city lights are beginning to glow. The prominent tower in the center is the Buffalo Tower, which is illuminated. Other buildings are visible in the background, some with lights on. In the foreground, there is a body of water with a dock and several boats. The water reflects the lights from the buildings and the sky.

# Portfolio Update

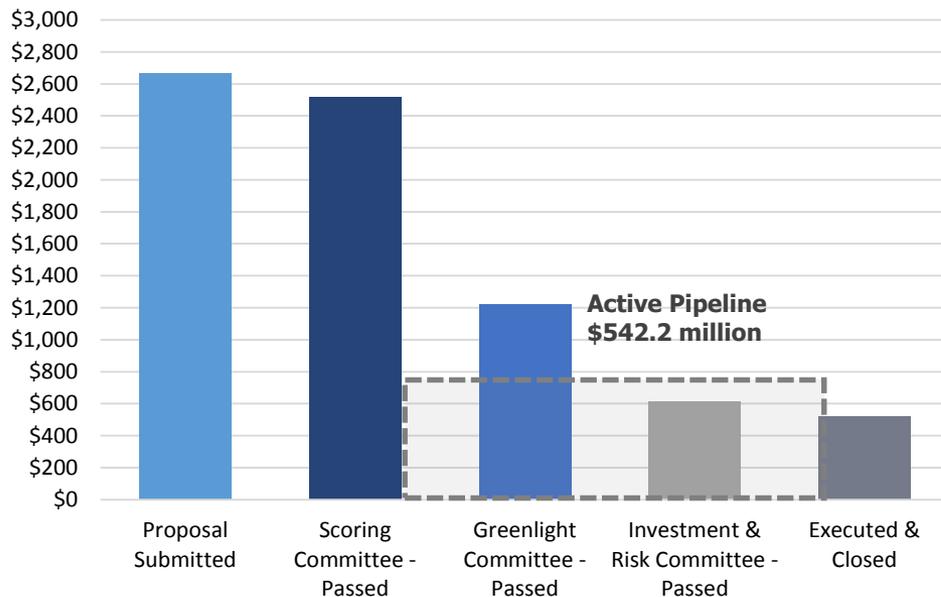


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Buffalo, NY

# Transaction Status & Active Pipeline

Transaction Status & Active Pipeline (\$ million)



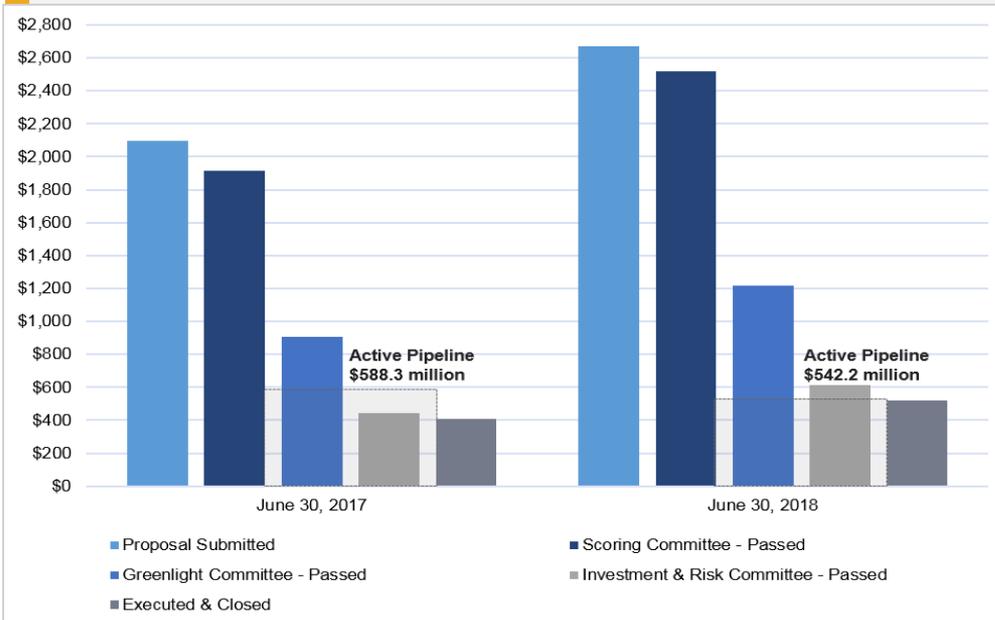
NYGB Analysis; DealCloud Data

Since inception through June 30, 2018:

- Over **\$2.7 billion** of proposals received and evaluated by NYGB's Scoring Committee
- Over **\$2.5 billion** of proposals passed Scoring Committee evaluation – representing potential investments that meet NYGB's mandate and proposal evaluation criteria
- Active Pipeline currently **\$542.2 million**
- \$1.2 billion** of proposals received Greenlight Committee recommendation for advancement
- \$614.6 million** of proposals vetted by the Investment & Risk Committee (IRC) and approved by NYSERDA's President & CEO
- \$522.3 million** of transactions closed - comprising Overall Investments to Date - mobilizing **\$1.46 to \$1.70 billion** in Total Project Costs (Cumulative) for new clean energy deployment in the State

# Year-on-Year Comparison

## Transaction Status & Active Pipeline (\$ million)



NYGB Analysis; DealCloud Data

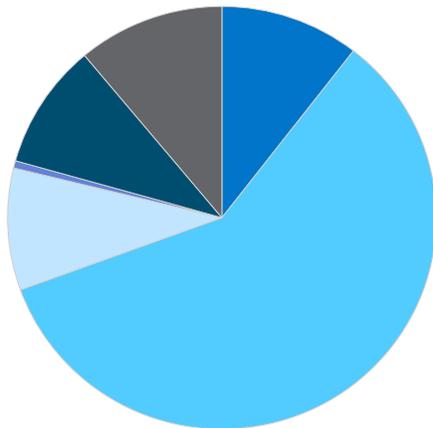
Comparing the last twelve months ending in June 30, 2018:

- Additional **\$575.0 million** of proposals received and evaluated by NYGB's Scoring Committee
- Additional **\$603.0 million** of proposals passed Scoring Committee evaluation
- Additional **\$315.0 million** of proposals received Greenlight Committee recommendation for advancement
- Additional **\$169.0 million** of proposals vetted by the IRC and approved by NYSERDA's President & CEO
- Additional **\$113.0 million** of transactions executed and closed

# Active Pipeline – Technology, Geography & End-Users

## Active Pipeline by Technology

Technology Distribution of Active Pipeline  
(\$542.2 million)

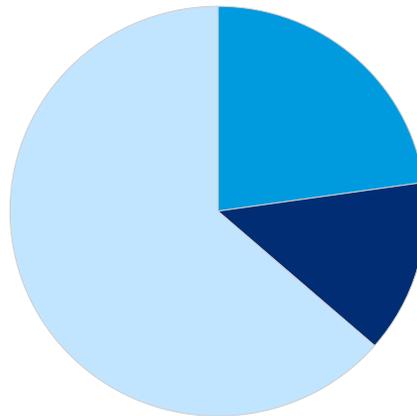


- Energy Efficiency
- Solar
- Bioenergy
- Sustainable Transportation
- Other
- Multiple Technologies

NYGB Analysis; DealCloud Data

## Active Pipeline by Geographic Distribution

Geographic Distribution of Active Pipeline  
(\$542.2 million)

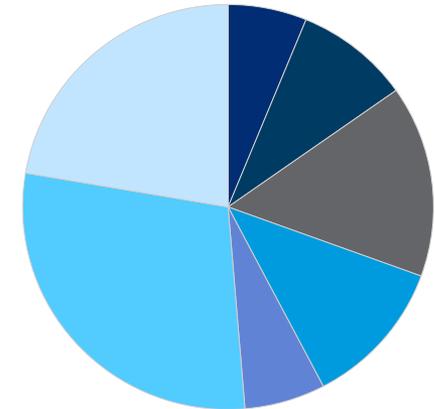


- Upstate
- Downstate
- Statewide

NYGB Analysis; DealCloud Data

## Active Pipeline by End-Use Customer Segment

End-Use Segment Distribution of Active Pipeline  
(\$542.2 million)



- Agricultural
- Commercial & Industrial
- Multiple End-User
- MUSH/Government
- Residential
- Community Distributed Generation
- Utility-Scale/Grid Interconnected

NYGB Analysis; DealCloud Data

# Q2 2018 Transactions

In Q2 2018, NYGB executed six transactions, adding over \$64.0 million to the investment portfolio, now totaling \$522.3 million in commitments made

## Sunrun Inc. Post-Construction Aggregation Facility

- Financing to further support Sunrun's continued growth
- Reduces GHG emissions by up to 1,256,000 metric tons
- \$10.0 million increase to the Post-Construction Aggregation Facility

## Motivate International Inc. Credit Facility

- Financing to further support growth within this new asset class
- Reduces GHG emissions by up to 32,500 metric tons
- \$6.0 million increase to the Term Loan Facility

## Delaware River Solar ("DRS") Bridge Loan

- Financing to support the development of the DRS Community DG portfolio in NYS
- Reduces GHG emissions by up to 1,083,900 metric tons
- \$7.0 million Bridge Loan to finance up to 90.0% of interconnection payments to NYS utilities

## NRG Renew Term Facility

- Financing to deploy the NYS portfolio of Community DG solar projects
- Reduces GHG emissions by up to 232,000 metric tons
- \$18.0 million commitment to a greater term facility

## BQ Energy - Homeridae Construction Loan

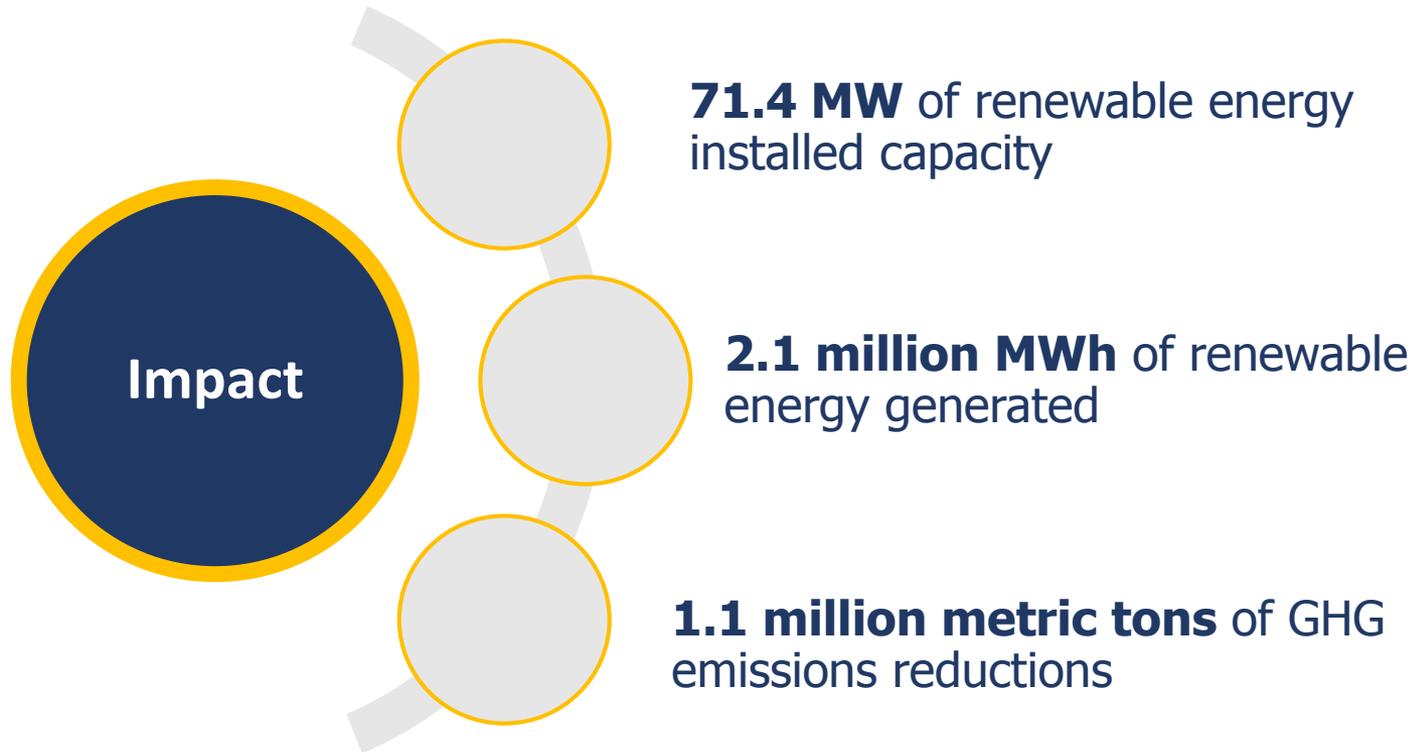
- Financing to help drive growth in the smaller utility-scale solar sector
- Reduces GHG emissions by up to 72,900 metric tons
- \$4.9 million construction loan enables BQ to complete a 4.1 MW ground-mounted solar farm on a brownfield site

## Vivint Solar Construction Loan Facility

- Financing to fund construction of systems and customer acquisition
- Reduces GHG emissions by at least 893,300 metric tons
- \$19.0 million to participate in Vivint Solar's \$150.0 million corporate revolving credit facility

# Q2 2018 Transactions – Incremental Benefits

Material expected incremental clean energy benefits from these transactions for the benefit of NYS and all ratepayers over the respective project lives



A composite image showing the Niagara Falls in the foreground and the Buffalo, NY skyline at night in the background. The sky is a mix of purple, blue, and orange, suggesting dusk or dawn. The city lights are reflected in the water.

# Objectives, Milestones & Deliverables



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Niagara, NY

# Overarching Goals, KPIs & Metrics

NYGB Goals	Key Performance Indicators	Metrics
<b>Attract Capital to Clean Energy Capital Markets in NYS</b>	<ul style="list-style-type: none"> <li>Mobilizing capital</li> </ul>	<ul style="list-style-type: none"> <li>Mobilization Ratio of Total Project Costs (Cumulative) to NYGB investment</li> </ul>
	<ul style="list-style-type: none"> <li>Portfolio driving material clean energy investments across NYS</li> </ul>	<ul style="list-style-type: none"> <li>Total Project Costs (Cumulative) enabled by NYGB (\$)</li> </ul>
	<ul style="list-style-type: none"> <li>Growing portfolio</li> </ul>	<ul style="list-style-type: none"> <li>Overall Investments to Date (\$)</li> </ul>
	<ul style="list-style-type: none"> <li>Strong Active Pipeline</li> </ul>	<ul style="list-style-type: none"> <li>Active Pipeline (\$)</li> </ul>
	<ul style="list-style-type: none"> <li>Stimulating new clean energy proposals in NYS</li> </ul>	<ul style="list-style-type: none"> <li>Investment proposals received (cumulative) (\$)</li> </ul>
<b>Be Self-Sufficient</b>	<ul style="list-style-type: none"> <li>Revenue growth paving the way to self-sufficiency</li> </ul>	<ul style="list-style-type: none"> <li>Revenues (cumulative) (\$)</li> <li>Expenses (cumulative) (\$)</li> </ul>
<b>Deliver Energy &amp; Environmental Impact Benefits</b>	<ul style="list-style-type: none"> <li>Contributing to CEF objectives and in turn REV, the CES and other State goals (by supporting increased deployment of renewable energy, distributed energy, energy efficiency &amp; energy storage)</li> </ul>	<ul style="list-style-type: none"> <li>Estimated energy and environmental benefits:                             <ul style="list-style-type: none"> <li>Lifetime energy saved by fuel type from energy efficiency projects (MWh/MMBtu) and/or Lifetime clean energy generated (MWh);</li> <li>First-Year energy saved by fuel type from energy efficiency projects (MWh/MMBtu) and/or estimated First-Year clean energy generated (MWh);</li> <li>Lifetime and First-Year energy saved from CHP (MWh);</li> <li>Lifetime and First-Year energy savings from CHP (MMBtu);</li> <li>Clean energy generation installed capacity (MW) from CHP;</li> <li>Other clean energy generation installed capacity (MW); and</li> <li>GHG emissions reductions (metric tons); and</li> </ul> </li> <li>Installed energy and environmental benefits:                             <ul style="list-style-type: none"> <li>Energy saved by fuel type from energy efficiency projects (MWh/MMBtu) and/or actual clean energy generated (MWh);</li> <li>Primary energy saved from CHP (Btu);</li> <li>Clean energy generation installed capacity (MW), if applicable; and</li> <li>GHG emissions reductions (metric tons).</li> </ul> </li> </ul>

# FY 2018 – 19 Objectives

NYGB’s Annual Review 2018 – 19 and Annual Business Plan 2018 – 19 defined **three primary objectives**:

## Put Ratepayer Money to Work

Commit **\$685.0 million** (cumulative) to NYGB investments over the fiscal year ending March 31, 2019, with an average of **\$56.25 million** in closed transactions per quarter.

## Mobilize Capital

Maintain an average, portfolio-wide Mobilization Ratio of at least **3:1** (the ratio of Total Project Costs (Cumulative) to NYGB Overall Investments to Date), driving towards a ratio of at least **8:1** across all NYGB investments by the end of the CEF term in 2025.

## Maintain Self-Sufficiency

Continue to grow revenues and manage expenses to maintain self-sufficiency and generate net income.

These primary objectives are being accomplished by discrete activities & deliverables:

Build & Maintain Active Pipeline

Remain Self-Sufficient

Focus on: CDG Solar Projects, Energy Efficiency Markets, Energy Storage and Solar-Plus-Storage

Focus on LMI Communities

Work With Other Existing NYS Energy Programs & Initiatives

Mobilize Further Capital to Invest in NYS Sustainable Infrastructure

Perform Baseline Financial Market Transformation and Impact Evaluations

Maintain Transparency

Constantly Improve Operations & Follow Best Practices

Attract & Retain Required Staff

# Progress Against FY 2018 – 19 Objectives

Objective	Objective	Progress
Put Ratepayer Money to Work	Commit <b>\$685.0 million</b> (cumulative) to NYGB investments by fiscal year end March 31, 2019	NYGB commitments of <b>\$64.9 million</b> in the first quarter of FY 2018-2019. <b>\$522.3 million</b> in Overall Investments to Date represents <b>28.8%</b> of annual goal
Mobilize Capital	Achieve average mobilization ratio of <b>3:1</b> , and <b>8:1</b> across portfolio by end of CEF in 2025	NYGB's current portfolio-wide mobilization ratio meets the required <b>3:1</b> on average and is on track to achieve an <b>8:1 mobilization ratio</b> by 2025, including through recycling capital for investment in new transactions
Maintain Self-Sufficiency	Continue to grow revenues and manage expenses to maintain self-sufficiency	<b>\$38.9 million</b> in revenues has been generated since NYGB's inception, including <b>\$6.3 million</b> in Q2 2018
Strong Active Pipeline	Maintain an Active Pipeline of at least <b>\$450.0 million</b>	Active Pipeline of potential investments proceeding to close is <b>\$542.2 million</b>
Reduce GHG Emissions	Contribute to CEF objectives and in turn REV, the CES and other State goals	Current Portfolio represents up to: <b>567.0 MW</b> of new clean energy installations in NYS, <b>16.4 million MWh</b> of clean energy generation, <b>815,000 MWh</b> saved, <b>4.37 million MMBtus</b> saved, and estimated lifetime GHG reductions of between <b>7.27 and 9.33 million metric tons</b> over the life of underlying projects

# Progress Against FY 2018 – 19 Plan Deliverables

Category	Deliverable	Status in Quarter Ending June 30, 2018
<b>Strong Active Pipeline</b>		
<ul style="list-style-type: none"> <li>Active Pipeline</li> </ul>	<ul style="list-style-type: none"> <li>Maintain an Active Pipeline of at least \$450.0 million on average throughout the Plan year.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Achieved for this Quarter:</b> Active Pipeline of <b>\$542.2 million</b></li> </ul>
<ul style="list-style-type: none"> <li>Targeted Solicitation: Energy Storage</li> </ul>	<ul style="list-style-type: none"> <li>Publicly issue RFI/RFP.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Achieved for this Quarter:</b> NYGB issued RFI 4 in June 2018 targeting energy storage developers and other market participants, in conjunction with the release of the NYS Energy Storage Roadmap.</li> </ul>
	<ul style="list-style-type: none"> <li>Convene energy storage market participants to identify specific market needs and advance product development.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing &amp; On Track:</b> NYGB to participate in all three of the NYSDPS/NYSERDA Technical Conferences on the Energy Storage Roadmap, presenting on NYGB financing opportunities within the storage sector.</li> </ul>
<ul style="list-style-type: none"> <li>Targeted Solicitation: Solar-Plus-Storage</li> </ul>	<ul style="list-style-type: none"> <li>Publicly issue RFI/RFP.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing &amp; On Track:</b> NYGB is working closely with NYSERDA colleagues to determine and coordinate optimal market engagement strategy as relates to Solar-Plus-Storage.</li> </ul>
	<ul style="list-style-type: none"> <li>Convene solar-plus-storage market participants to identify specific market needs and advance product development.</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Not Started:</b> The date for this convening is yet to be determined and requires coordination with NYSERDA programs and initiatives.</li> </ul>
<ul style="list-style-type: none"> <li>Targeted Solicitation: Pay-for-Performance</li> </ul>	<ul style="list-style-type: none"> <li>Publicly issue RFI/RFP.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing &amp; On Track:</b> NYGB is working closely with NYSERDA colleagues to determine and coordinate optimal market engagement strategy as relates to Pay-for-Performance.</li> </ul>
	<ul style="list-style-type: none"> <li>Convene energy efficiency market participants to identify specific market needs and advance product development.</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Not Started:</b> The date for this convening is yet to be determined and requires coordination with NYSERDA programs and initiatives.</li> </ul>

# Progress Against FY 2018 – 19 Plan Deliverables

Category	Deliverable	Status in Quarter Ending June 30, 2018
<b>Strong Active Pipeline</b>		
<ul style="list-style-type: none"> <li>Targeted Solicitation: Tenant Improvement Financing</li> </ul>	<ul style="list-style-type: none"> <li>Publicly issue RFI/RFP.</li> </ul>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <b>Ongoing &amp; On Track:</b> NYGB is working closely with NYSERDA colleagues to determine and coordinate optimal market engagement strategy as relates to Tenant Improvement Financing.</li> </ul>
	<ul style="list-style-type: none"> <li>Convene large property owners and related stakeholders to identify specific market needs and advance product development.</li> </ul>	<ul style="list-style-type: none"> <li><b>Not Started:</b> The date for this convening is yet to be determined and requires coordination with NYSERDA programs and initiatives.</li> </ul>
<ul style="list-style-type: none"> <li>Targeted Solicitation: Clean Energy for Low-to-Moderate Income (“LMI”) End-Users</li> </ul>	<ul style="list-style-type: none"> <li>Publicly issue RFI/RFP.</li> </ul>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <b>Ongoing &amp; On Track:</b> NYGB is working closely with NYSERDA colleagues to determine and coordinate optimal market engagement strategy as relates to financing opportunities for LMI customers.</li> </ul>
	<ul style="list-style-type: none"> <li>Convene LMI stakeholders to identify specific market needs and advance product development.</li> </ul>	<ul style="list-style-type: none"> <li><b>Not Started:</b> The date for this convening is yet to be determined and requires coordination with NYSERDA programs and initiatives.</li> </ul>
<b>Portfolio Driving Material Clean Energy Investments Across NYS</b>		
<ul style="list-style-type: none"> <li>Committed Funds</li> </ul>	<ul style="list-style-type: none"> <li>Achieve an average of \$56.25 million in closed transactions per quarter.</li> </ul>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <b>Achieved for this Quarter: \$64.9 million</b> of closed transactions in the quarter.</li> </ul>
	<ul style="list-style-type: none"> <li>Commit \$685.0 million (cumulative) to NYGB investments as of March 31, 2019.</li> </ul>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> <b>Ongoing &amp; On Track: \$522.3 million</b> Overall Investments to Date.</li> </ul>

# Progress Against FY 2018 – 19 Plan Deliverables

Category	Deliverable	Status in Quarter Ending June 30, 2018
<b>Portfolio Driving Material Clean Energy Investments Across NYS</b>		
<ul style="list-style-type: none"> <li>▪ <b>Evaluation</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Select independent consultant(s) and finalize scope(s) of work.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing &amp; On Track: Selection expected to be finalized in July 2018.</b></li> </ul>
	<ul style="list-style-type: none"> <li>▪ Work with NYSERDA and the independent consultant(s) to advance the baseline study of financial market transformation in accordance with the evaluation Work Plan.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing &amp; On Track: Project Kick-Off planned for July 2018.</b></li> </ul>
	<ul style="list-style-type: none"> <li>▪ Work with NYSERDA and the independent consultant(s) to advance the impact evaluation.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing &amp; On Track: NYGB solar PV assets were included in the NY-Sun Solar PV Evaluation study conducted in early 2018. NYSERDA is expected to publish the final evaluation report by the end of 2018.</b></li> </ul>
<b>Mobilizing Private Capital</b>		
<ul style="list-style-type: none"> <li>▪ <b>Mobilization Ratio</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ Achieve an average, portfolio-wide Mobilization Ratio of at least 3:1, driving towards a ratio of 8:1 across all NYGB investments by the end of the CEF term in 2025.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Achieved for this Quarter: Current quarter Mobilization Ratio on track at least 3:1 on average across NYGB's portfolio.</b></li> </ul>
	<ul style="list-style-type: none"> <li>▪ Evaluate strategies to provide for third-party capital investment at the portfolio level while continuing to deliver more per ratepayer dollar for the benefit of all New Yorkers.</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Ongoing &amp; On Track: NYGB continues to work with its advisors and other relevant stakeholders to evaluate third-party capital opportunities as announced by Governor Cuomo in Fall 2017.</b></li> </ul>

# Metrics



**NEW YORK**  
STATE OF  
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A Division of NYSERDA

Brooklyn, NY

# Quarterly Metrics

Quarterly Metrics are set out below, without footnotes. For complete Metrics and narrative, please see the full Report filed on June 30, 2018 available at [www.greenbank.ny.gov/Resources/Public-Filings](http://www.greenbank.ny.gov/Resources/Public-Filings)

Quarterly Metric	Prior Quarter	Current Quarter
<b>Capital Position</b>		
▪ <b>Authorized Capital (\$)</b>	\$1.0 billion	\$1.0 billion
▪ <b>Authorized Administrative Expenses (\$)</b>	\$17.6 million	\$17.6 million
▪ <b>Authorized Evaluation Expenses (\$)</b>	\$4.0 million	\$4.0 million
<b>Operational Matters</b>		
• <b>Cumulative Revenues (\$)</b>	\$32.6 million	\$38.9 million
• <b>Cumulative Operating Expenses (\$)</b>	\$25.1 million	\$27.4 million
• <b>Direct Operating Expenses (\$)</b>	\$15.0 million	\$16.3 million
• <b>Allocated Expenses (\$)</b>	\$10.1 million	\$11.1 million
• <b>Credit Facility (if in place)</b>		
• <b>Credit Facility Amount (\$)</b>	Not Applicable	Not Applicable
• <b>Credit Facility Drawn Amount (\$)</b>	Not Applicable	Not Applicable
• <b>Credit Facility Fees &amp; Interest (Cumulative) (\$)</b>	Not Applicable	Not Applicable
<b>Investment Portfolio</b>		
▪ <b>Committed Funds (\$)</b>	\$78.2 million	\$91.6 million
▪ <b>Deployed Funds (\$)</b>	\$296.2 million	\$242.3 million
▪ <b>Current Portfolio (\$)</b>	\$374.3 million	\$333.9 million
▪ <b>Overall Investments to Date (\$)</b>	\$457.5 million	\$522.3 million
▪ <b>Total Project Costs (Cumulative) (\$)</b>	In the range of \$1.39 - \$1.63 billion	In the range of \$1.46 - \$1.70 billion
▪ <b>Mobilization Ratio</b>	Tracking at least 3:1 on average across portfolio	Tracking at least 3:1 on average across portfolio

# Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
<b>Investment Portfolio (cont.)</b>		
▪ <b>Portfolio Concentrations (%)</b>	65.9% Renewable Energy	69.0% Renewable Energy
	11.0% Energy Efficiency	9.7% Energy Efficiency
	23.0% Other	21.3% Other
▪ <b>Number &amp; Type of NYGB Investments</b>	22 – Renewable Energy	27 – Renewable Energy
	6 – Energy Efficiency	6 – Energy Efficiency
	4 – Other	5 – Other
▪ <b>Number &amp; General Type of NYGB Counterparties</b>	49 – 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	53 – 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>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): 737,000 – 815,000 MWh; and 3.97 – 4.37 million MMBtu	Estimated Gross Lifetime Energy Saved by Fuel Type (Energy Efficiency): 737,000 – 815,000 MWh; and 3.97 – 4.37 million MMBtu
	Estimated Gross Lifetime Clean Energy Generated: 10.7 – 14.1 million MWh	Estimated Gross Lifetime Clean Energy Generated: 12.6 – 16.4 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): 50,500 – 56,100 MWh; and 252,000 – 276,000 MMBtu	Estimated Gross First Year Energy Saved by Fuel Type (Energy Efficiency): 50,500 – 56,100 MWh; and 252,000 – 276,000 MMBtu
	Estimated Gross First Year Clean Energy Generated: 452,000 – 591,000 MWh	Estimated Gross First Year Clean Energy Generated: 526,000 – 682,000 MWh
▪ <b>Estimated Gross Lifetime Energy Saved from CHP (MWh) for Committed Funds &amp; Deployed Funds</b>	Estimated Gross Lifetime Energy Saved from CHP: 7,070 – 8,640 MWh	Estimated Gross Lifetime Energy Saved from CHP: 7,070 – 8,640 MWh

# Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
<b>Investment Portfolio (cont.)</b>		
▪ <b>Estimated Gross First Year Energy Saved from CHP (MWh) for Committed Funds &amp; Deployed Funds</b>	Estimated Gross First Year Energy Saved from CHP: 293 – 358 MWh	Estimated Gross First Year Energy Saved from CHP: 293 – 358 MWh
▪ <b>Estimated Gross Lifetime Energy Savings from CHP (MMBtu) for Committed Funds &amp; Deployed Funds</b>	Estimated Gross Lifetime Energy Savings from CHP: -(41,000 – 50,100) MMBtu	Estimated Gross Lifetime Energy Savings from CHP: -(41,000 – 50,100) MMBtu
▪ <b>Estimated Gross First Year Energy Savings from CHP (MMBtu) for Committed Funds &amp; Deployed Funds</b>	Estimated Gross First Year Energy Savings from CHP: -(1,700 – 2,070) MMBtu	Estimated Gross First Year Energy Savings from CHP: -(1,700 – 2,070) MMBtu
▪ <b>Estimated Gross Clean Energy Generation Installed Capacity from CHP (MW), if applicable, for Committed Funds &amp; Deployed Funds</b>	1.6 MW	1.6 MW
▪ <b>Estimated Gross Clean Energy Generation Installed Capacity (MW), if applicable, for Committed Funds &amp; Deployed Funds</b>	378.7 – 490.7 MW	442.7 – 567.0 MW
▪ <b>Estimated Gross Lifetime GHG Emission Reductions (metric tons) for Committed Funds &amp; Deployed Funds</b>	6.29 – 8.13 million metric tons	7.27 – 9.33 million metric tons
<b>Investment Pipeline</b>		
▪ <b>Active Pipeline (In the Quarter) (\$)</b>	\$704.2 million	\$542.2 million
<b>Investment Process</b>		
▪ <b>Proposals Received – Value (Cumulative) (\$)</b>	\$2.6 billion	\$2.7 billion
▪ <b>Approvals - Scoring Committee (Cumulative) (\$)</b>	\$2.4 billion	\$2.5 billion
▪ <b>Approvals - Greenlight Committee (Cumulative) (\$)</b>	\$974.0 million	\$1.2 billion
▪ <b>Approvals - IRC (Cumulative) (\$)</b>	\$521.9 million	\$614.6 million

# Trends



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Syracuse, NY

# Pipeline of Investment Opportunities

NYGB Pipeline of Proposals & Approvals (\$ million)



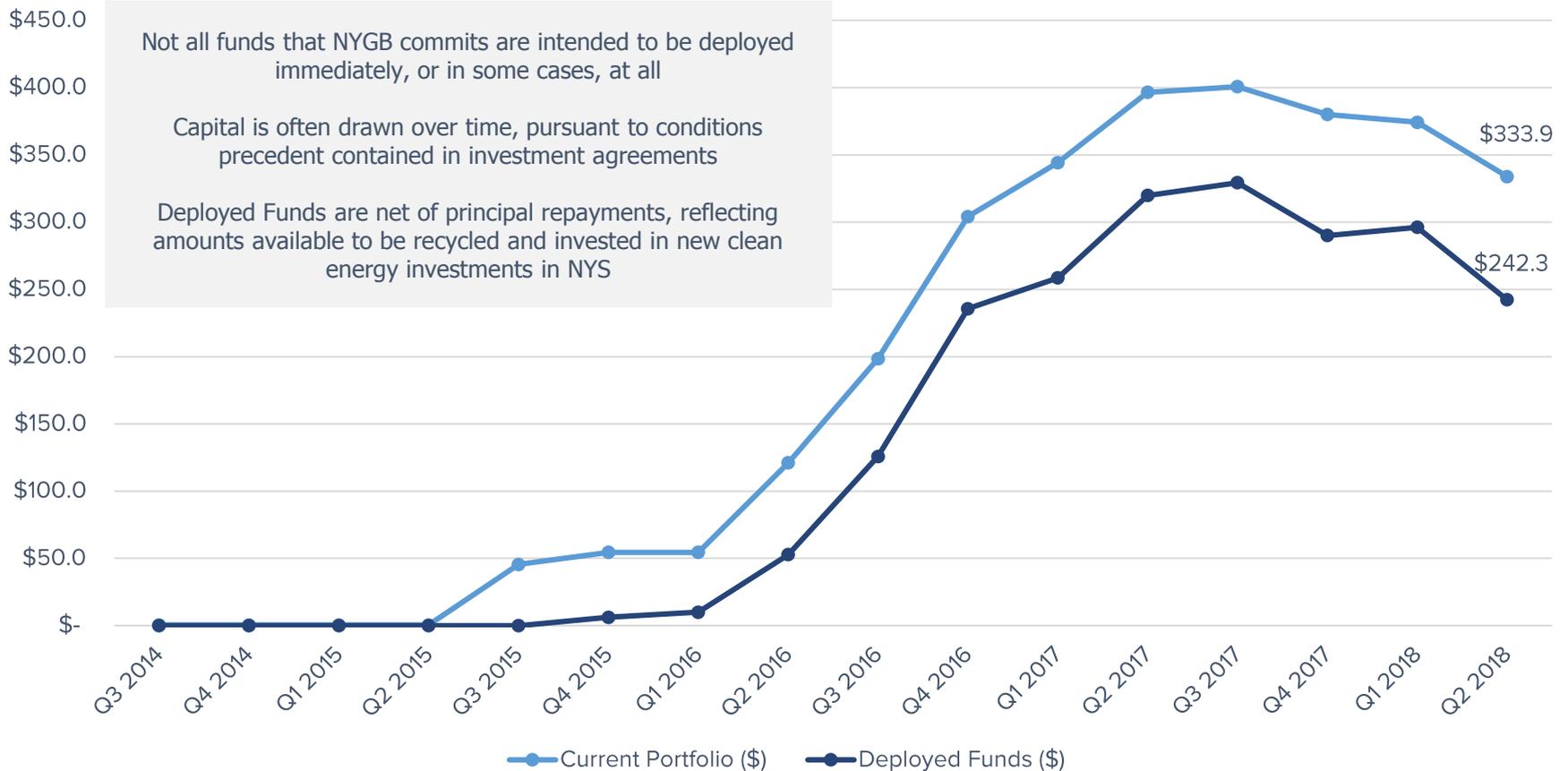
NYGB Analysis; DealCloud Data



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# Investment Portfolio

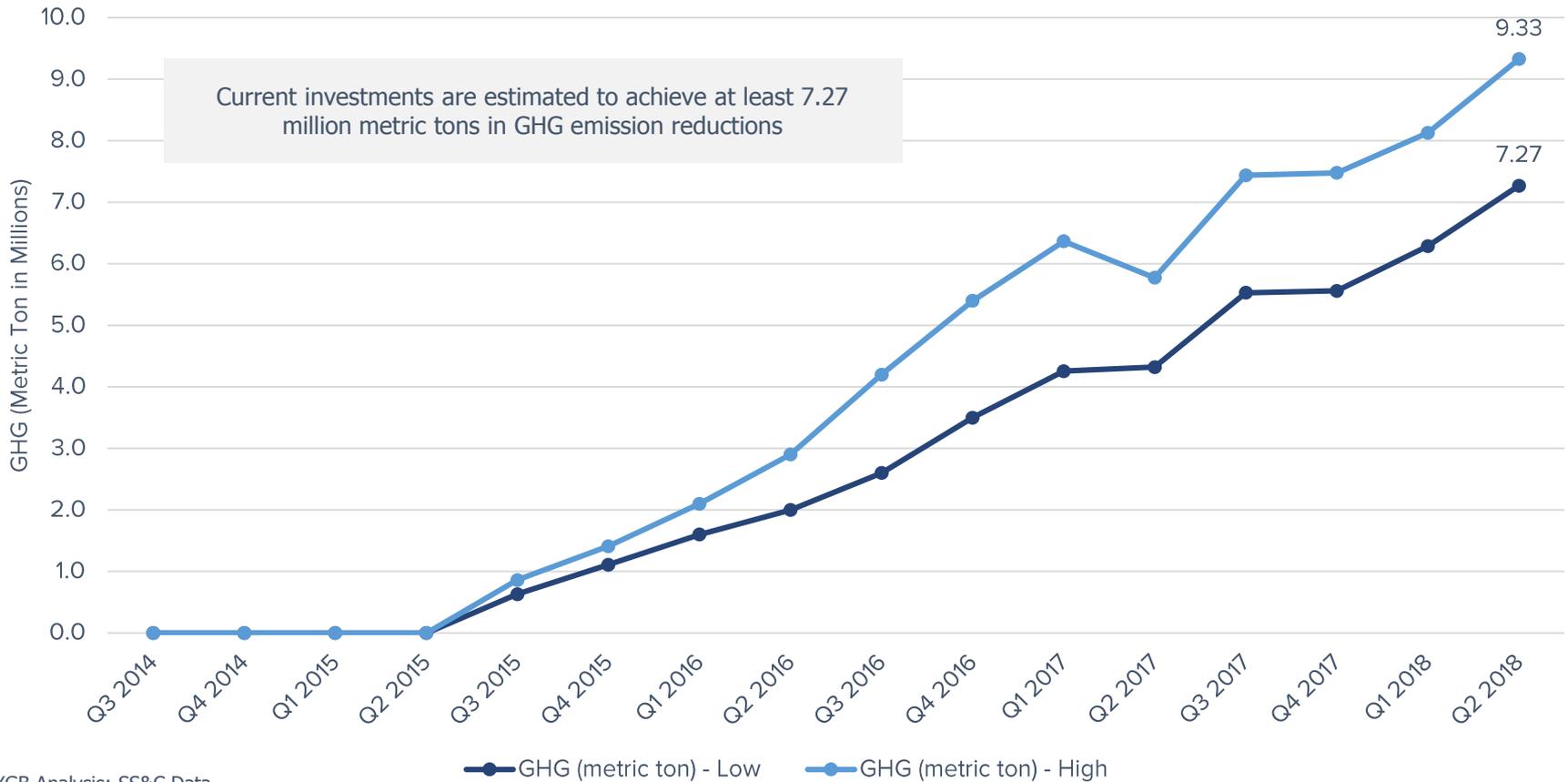
NYGB Current Portfolio vs. Deployed Funds (\$ million)



NYGB Analysis; SS&C Data

# Estimated Lifetime GHG Emission Reductions

Estimated Gross Lifetime GHG Emission Reductions for Committed Funds & Deployed Funds (Metric Tons in millions)

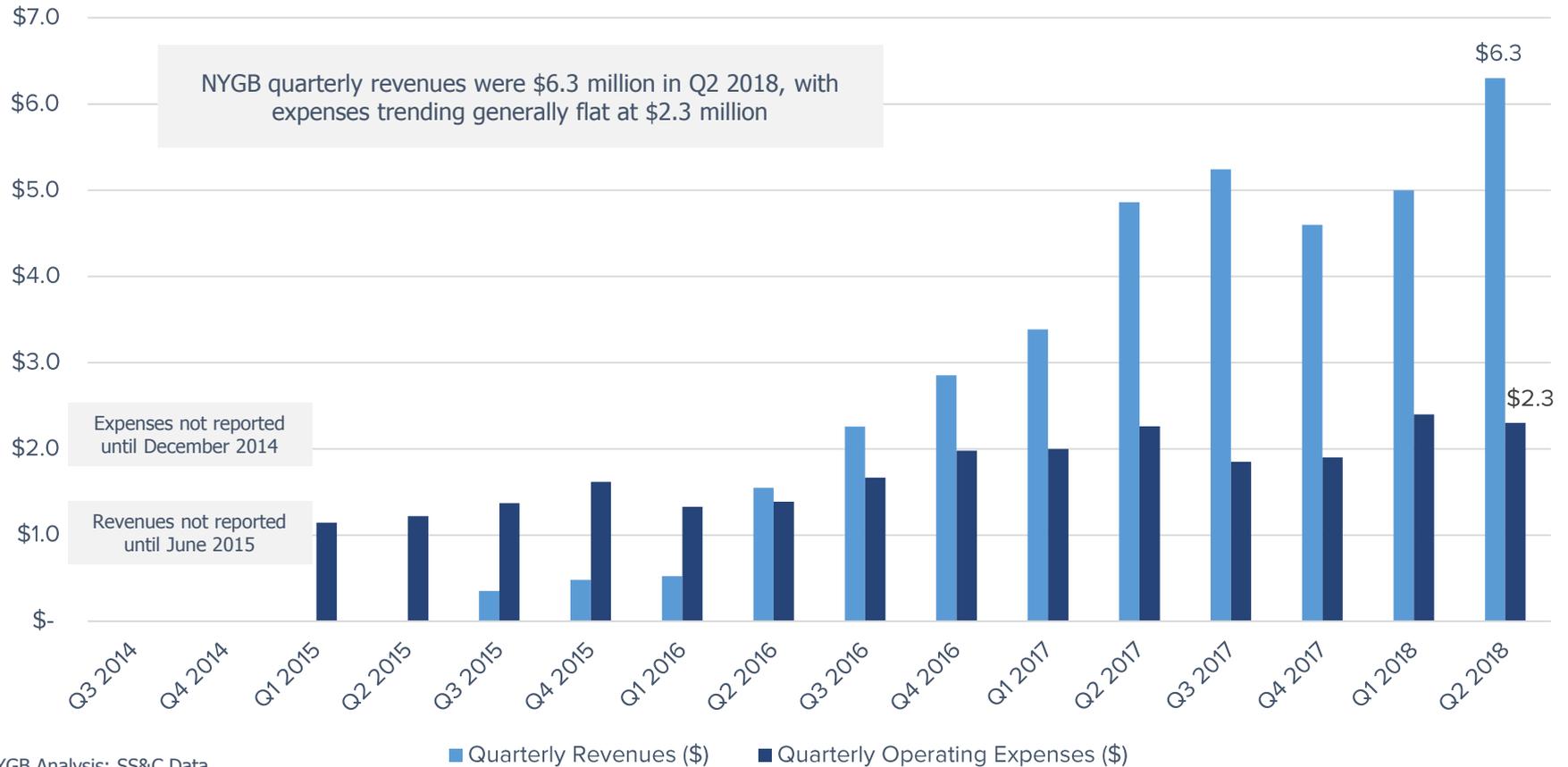


NYGB Analysis; SS&C Data

● GHG (metric ton) - Low    ● GHG (metric ton) - High

# Revenues & Expenses (Quarterly)

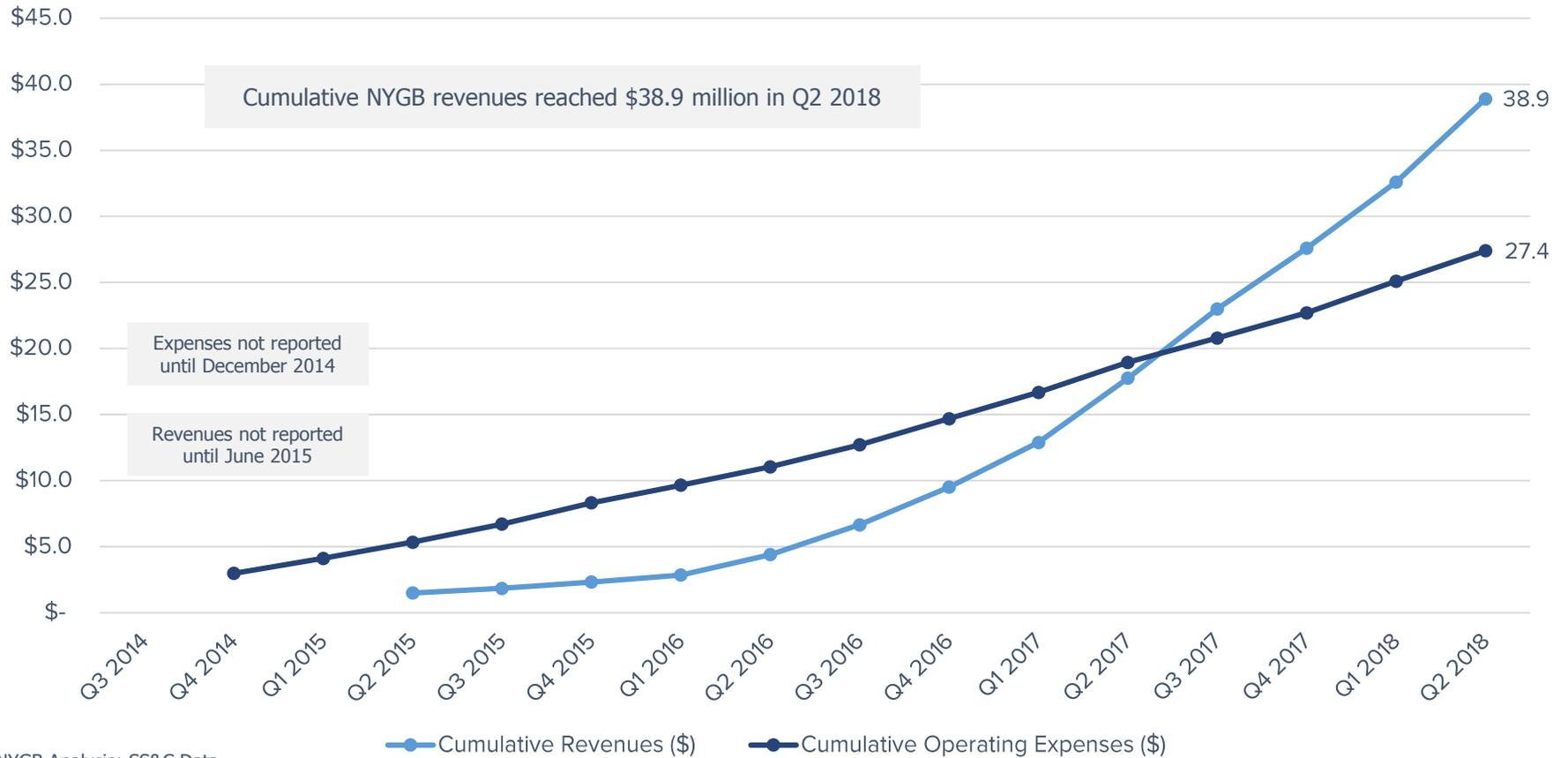
## Quarterly Revenues vs. Expenses (\$ million)



NYGB Analysis; SS&C Data

# Revenues & Expenses (Cumulative)

Cumulative Revenues vs. Cumulative Expenses (\$ million)



NYGB Analysis; SS&C Data

# What's Coming Next?



**NY Green Bank**  
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Albany, NY

# What's Coming Next

- **Working in close coordination with market participants and NYSERDA in connection with high-priority State initiatives:**
  - Energy Storage (1,500 MW in NYS by 2025)
  - Energy Efficiency (185 trillion BTUs below forecasted energy use by 2025)
  - Solar-Plus-Storage
  - LMI Community access to clean energy benefits
- **Next Quarterly Report**
  - For the quarter ending September 30, 2018, will be filed with the PSC on **November 14, 2018**

A night-time photograph of the Rochester, NY skyline. In the foreground, a waterfall cascades over a rocky ledge. The background features several illuminated skyscrapers and buildings against a dark blue twilight sky. The text 'Stay In Touch with NY Green Bank' is overlaid in white on a semi-transparent dark blue rectangular background.

# Stay In Touch with NY Green Bank



**NY Green Bank**  
A Division of NYSERDA

Rochester, NY

# Stay In Touch with NY Green Bank

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- All additional information is available on the website: [www.greenbank.ny.gov](http://www.greenbank.ny.gov)
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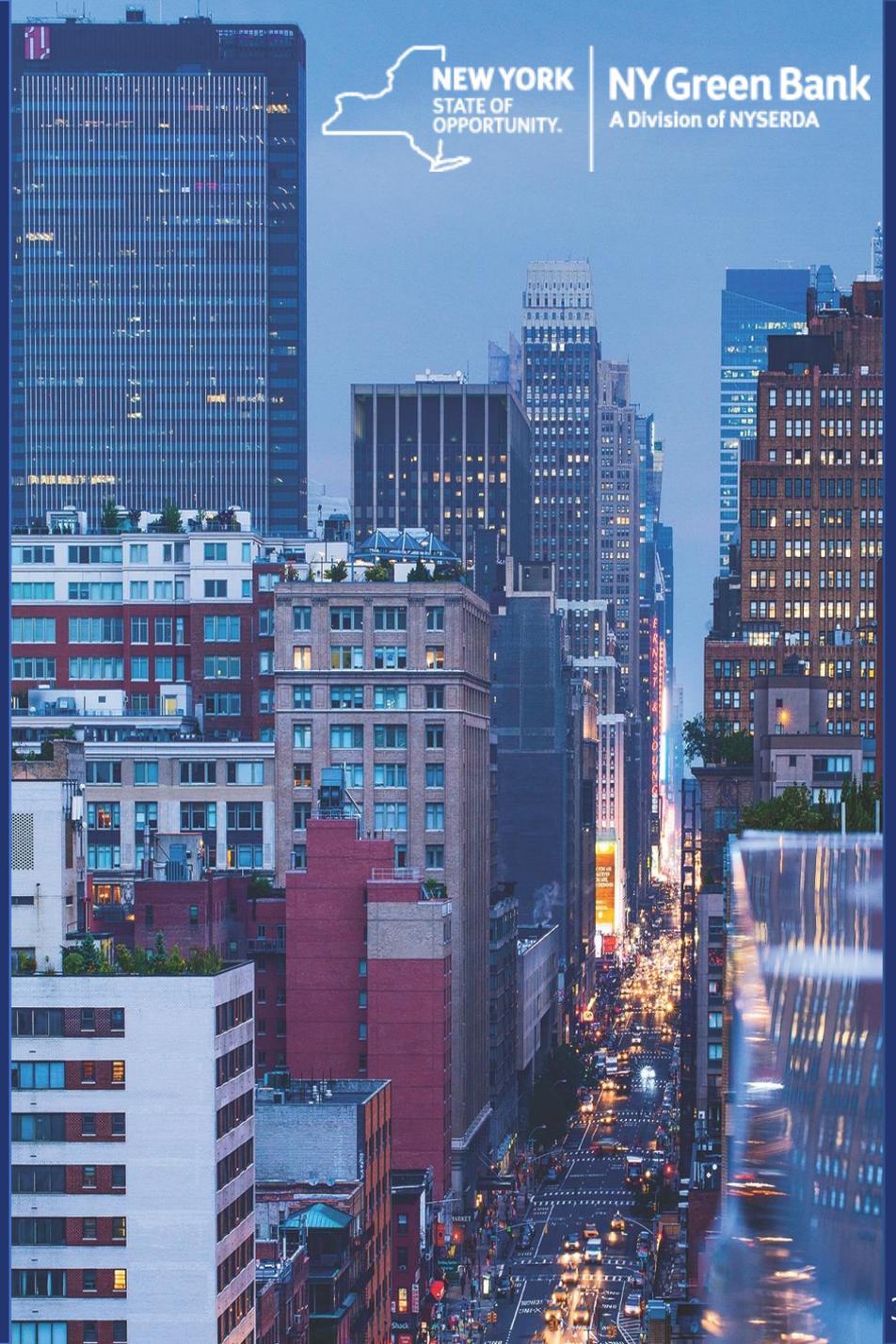


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# Q&A



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