



NY Green Bank
A Division of NYSERDA

NY Green Bank

Quarterly Metrics Report No. 22 (December 31, 2019)

Webinar | February 26, 2020

New York, NY

Agenda

Note: All data included in this quarterly update is current as of December 31, 2019, unless otherwise indicated

- **Performance**
 - Performance at a Glance
 - Progress Toward Targets
- **Portfolio Update**
 - Transaction Status & Active Pipeline
 - Year-on-Year Comparison
 - Active Pipeline - Technology, Geography & End-Users
 - Q4 2019 Transactions
- **Objectives, Milestones & Deliverables**
 - Overarching Goals, KPIs & Metrics
 - FY 2019 – 20 Objectives
 - Progress Against FY 2019 – 20 Objectives
 - Progress Against FY 2019 – 20 Plan Deliverables
- **Trends**
 - Pipeline of Investment Opportunities
 - Investment Portfolio
 - Estimated Lifetime GHG Reductions
 - Revenues & Expenses (Quarterly)
 - Revenues & Expenses (Cumulative)
- **Metrics**
 - Annual Metrics – 2019 Annual Installed Systems
 - Quarterly Metrics
- **What's Coming Next?**
- **Stay In Touch with NY Green Bank**
- **Q&A**

A night-time photograph of the Rochester, NY skyline. In the foreground, a large waterfall cascades down a rocky ledge. Behind it, several multi-story buildings are illuminated, including a prominent brick building with a red facade and a tall, modern glass skyscraper on the right. The sky is a deep blue.

Performance



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Rochester, NY

Performance at a Glance

Over **\$3.9 billion** in investment proposals received and active pipeline of potential investments proceeding to close of **\$625.4 million**

Stimulating New Clean Energy Proposals in the State

NYGB has received Over **\$3.9 billion** in NYGB investment proposals since inception

Strong Active Pipeline ⁽¹⁾

Active Pipeline of potential investments proceeding to close is **\$625.4 million**

Driving Material Clean Energy Investments Across NYS

Investments support clean energy projects with total project costs between **\$2.0 and \$2.4 billion**, in aggregate based on Overall Investments to Date of **\$909.2 million**

Mobilizing Capital

NYGB's investment portfolio represents continuing progress toward an expected mobilization ratio of Total Project Costs to NYGB funds of **8:1**

Revenue Growth Maintaining Self-Sufficiency

\$79.4 million in revenues has been generated since NYGB's inception. NYGB continues to maintain self-sufficiency through the generation of annual net income.

Contributing to CEF Objectives, REV & the CES

Estimated lifetime GHG reductions between **10.9 and 18.6 million metric tons**, equivalent to removing **151,261 – 183,599 cars** off the road for **23 years**

Q4 Metrics Report was filed December 31, 2019, pursuant to the Metrics, Reporting & Evaluation Plan v3.0 and is available at 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.

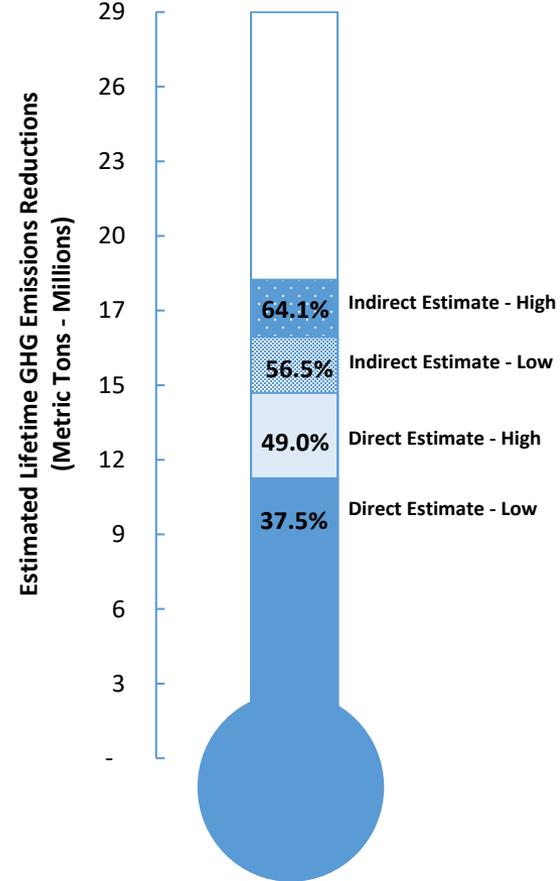
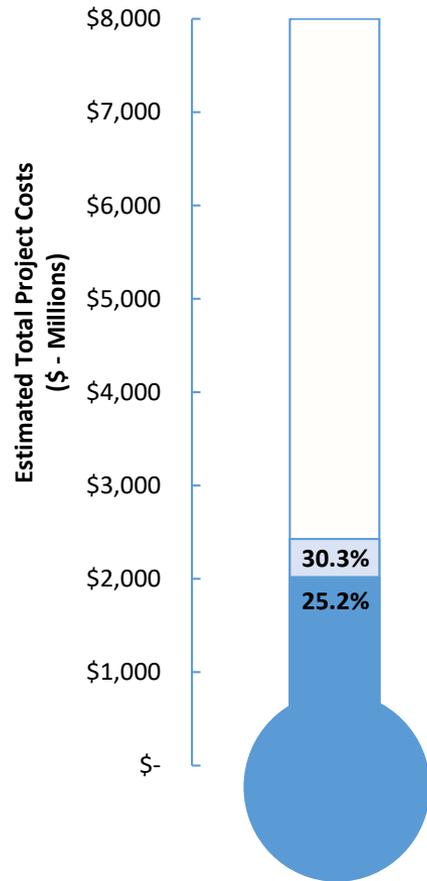
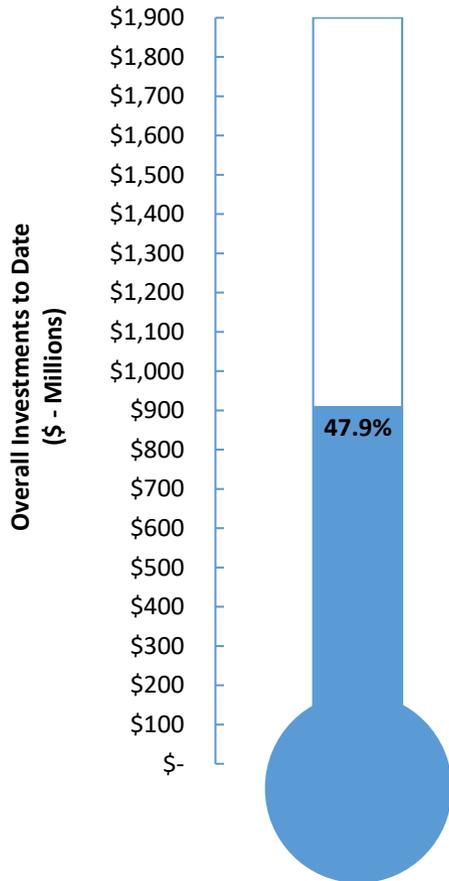
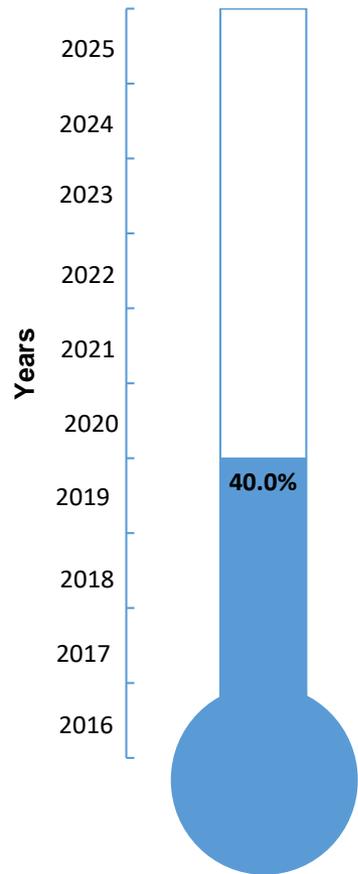
Progress Toward Targets

Term of CEF

Overall Investments

Estimated Total Project Value

Estimated Lifetime GHG Emissions Reductions



A photograph of the Buffalo skyline at dusk, with the city lights reflecting on the water in the foreground. The sky is a deep blue, and the buildings are illuminated with warm lights. The water is dark, and the reflections are clear.

Portfolio Update

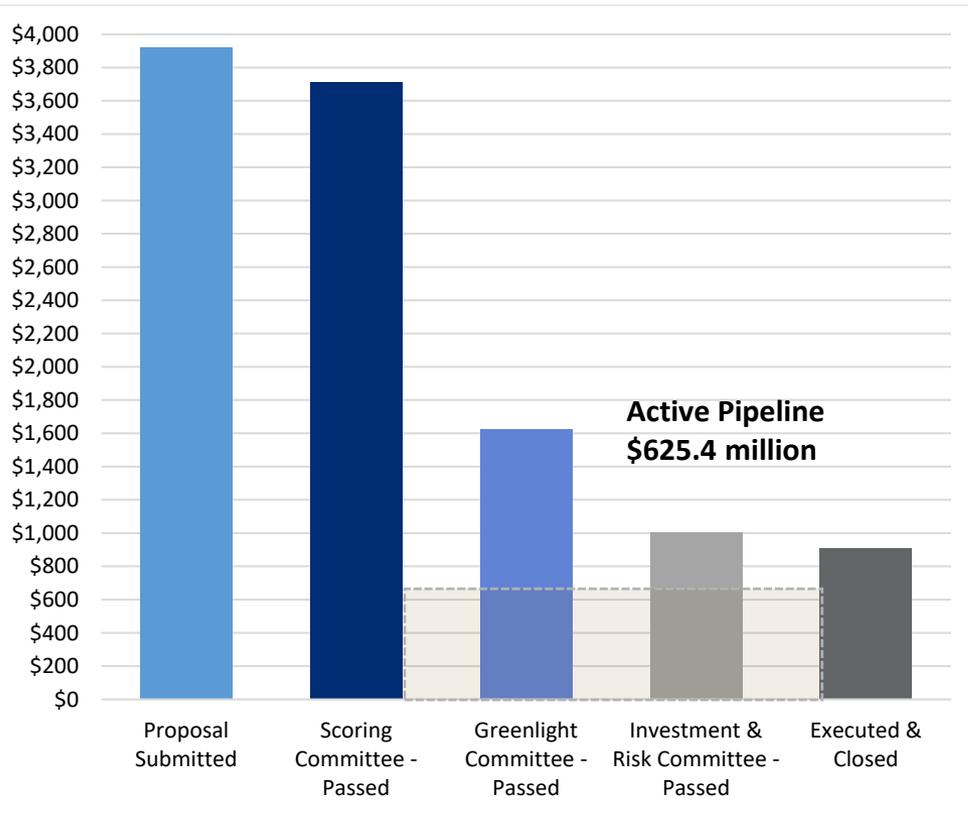


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Buffalo, NY

Transaction Status & Active Pipeline

Transaction Status & Active Pipeline (\$ million)



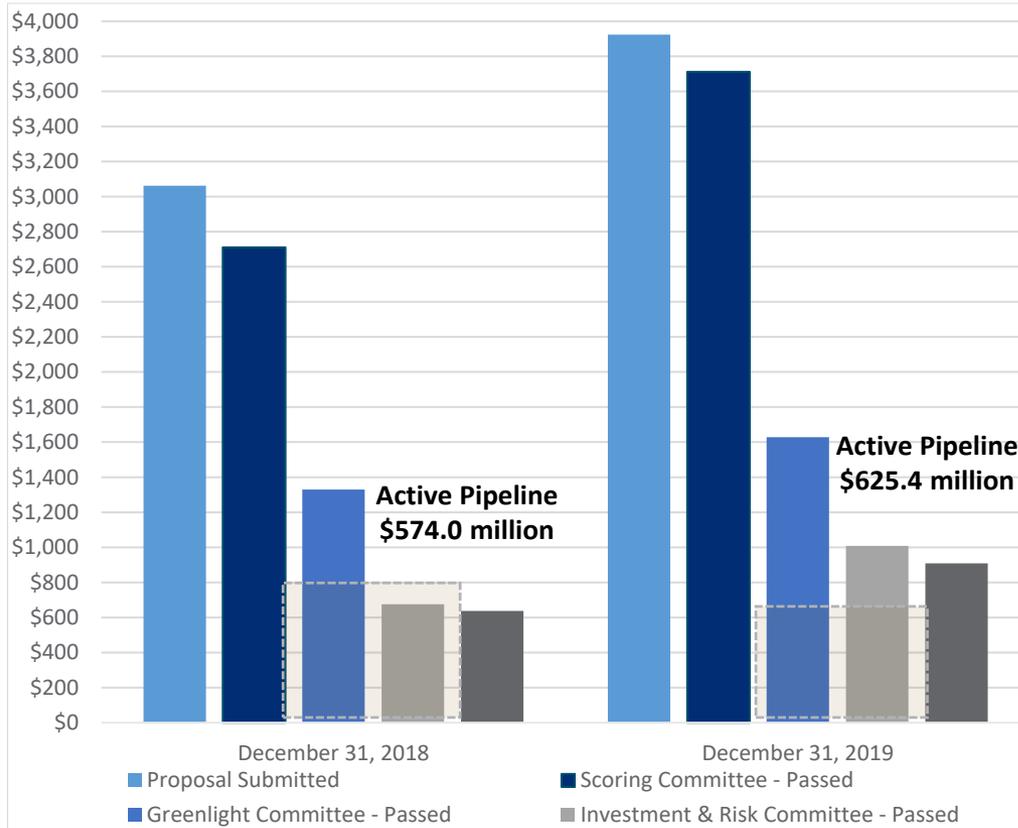
NYGB Analysis; DealCloud Data

Since inception through December 31, 2019:

- Over **\$3.9 billion** of proposals received and evaluated by NYGB's Scoring Committee
- Over **\$3.7 billion** of proposals passed Scoring Committee evaluation – representing potential investments that meet NYGB's mandate and proposal evaluation criteria
- Active Pipeline currently **\$625.4 million**
- \$1.6 billion** of proposals received Greenlight Committee recommendation for advancement
- \$1.0 billion** of proposals vetted by the Investment & Risk Committee (IRC) and approved by NYSERDA's President & CEO
- \$909.2 million** of transactions closed - comprising Overall Investments to Date - mobilizing public and private investments to support in the range of **\$2.0 to \$2.4 billion** in Total Project Costs (Cumulative) for new clean energy deployment in the State

Year-on-Year Comparison

Transaction Status & Active Pipeline (\$ million)



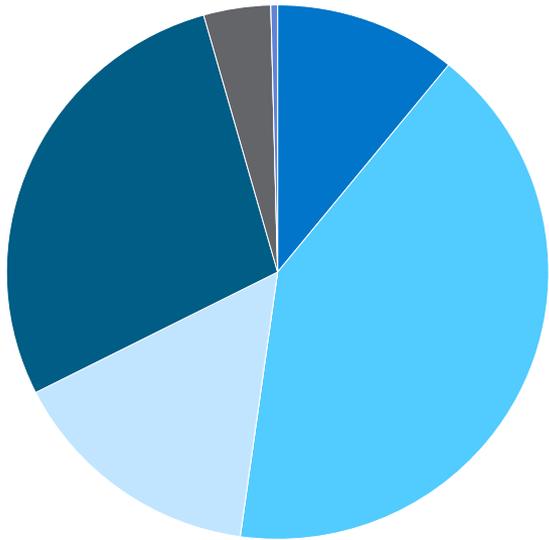
NYGB Analysis; DealCloud Data

Comparing the last twelve months ending on December 31, 2019 with the prior year period:

- Additional **\$861.8 million** of proposals received and evaluated by NYGB's Scoring Committee
- Additional **\$841.8 million** of proposals passed Scoring Committee evaluation
- Additional **\$298.7 million** of proposals received Greenlight Committee recommendation for advancement
- Additional **\$333.1 million** of proposals vetted by the IRC and approved by NYSERDA's President & CEO
- Additional **\$271.6 million** of transactions executed and closed

Active Pipeline – Technology, Geography & End-Users

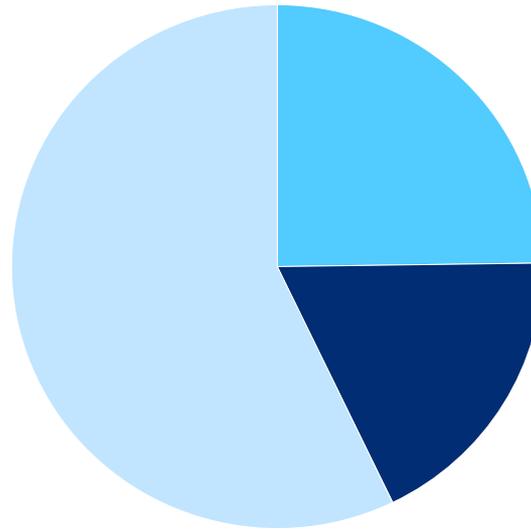
Active Pipeline by Technology



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

NYGB Analysis; DealCloud Data

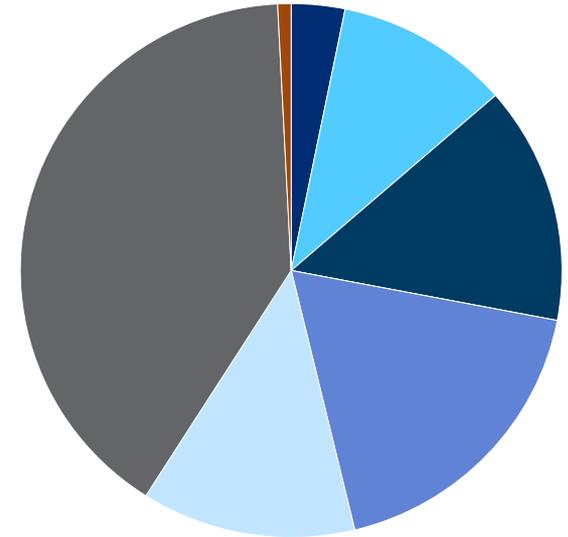
Active Pipeline by Geographic Distribution



- Upstate
- Downstate
- Statewide

NYGB Analysis; DealCloud Data

Active Pipeline by End-Use Customer Segment



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

NYGB Analysis; DealCloud Data

Q4 2019 Transactions

NYGB committed more capital in the quarter ended December 31, 2019 than any previous quarter since its inception. Four of the five investments made during the quarter support the deployment of distributed solar projects across NYS.

AES Distributed Energy

- **\$50.0 million** term loan to support **41 distributed solar projects** expected to reduce GHG emission reductions by up to **668,973 metric tons**
- NYGB's participation demonstrates the viability of distributed generation in NYS

Eden Renewables

- **\$2.5 million** bridge loan to finance interconnection deposits
- NYGB's participation in this transaction is **expected to support up to 84.5 MW of solar** in the State which is expected reduce at least 373,019 metric tons of GHG emissions annually in NYS

Generate Capital

- **\$35.0 million** facility to support Generate and leverage its illiquid position in a senior secured loan with Plug Power
- **Generate expects to invest in at least 17.0 MW** of clean energy generating projects, which will deliver environmental and economic development benefits across the State

BQ Energy

- **\$10.0 million** multi-draw term loan investment finances the costs of BQ's project development efforts
- NYGB's participation **accelerates development of solar facilities in NYS on brownfield/landfills**, with offtake arrangements targeting municipalities, universities, schools, hospitals and CDG

True Green Capital

- Up to **\$20.0 million** term loan anticipated to **support the development of 10 CDG projects** in NYS totaling up to 70.2 MW

A composite image showing the Niagara Falls in the foreground and the illuminated city skyline of Niagara, NY in the background at dusk. The sky is a mix of purple, pink, and blue, with city lights reflecting on the water.

Objectives, Milestones & Deliverables



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Niagara, NY

Overarching Goals, KPIs & Metrics

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

FY 2019 – 20 Objectives

NYGB’s Annual Review 2018 – 19 and Annual Business Plan 2019 – 20 defined **four primary objectives**:

Put Ratepayer Money to Work

Commit **\$962.6 million** (cumulative) to NYGB investments over the fiscal year ending March 31, 2020, with an average of **\$56.25 million** in closed transactions per quarter

Mobilize Capital

Drive toward a mobilization 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

Maintain an Active Pipeline

Maintain an Active Pipeline of at least **\$450.0 million** per quarter on average

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

Build & Maintain Active Pipeline

Maintain Self-Sufficient by Strengthening Operations

Focus on: Clean Energy for LMI Communities, LSR, CDG Solar Projects, Energy Efficiency, Clean Transportation, Energy Storage, Bio Energy

Focus on Energy Resiliency

Work With Other Existing NYS Energy Programs & Initiatives

Mobilize Third-Party Capital to Invest in NYS Sustainable Infrastructure

Continue to Assess Market Transformation and NYGB Impact

Maintain Transparency

Ongoing Impact – Metrics, Data Collection & Reporting

Staff Recruitment, Development, Diversity & Inclusion

Progress Against FY 2019 – 20 Objectives

	Objective	Progress
Put Ratepayer Money to Work	Commit \$962.6 million (cumulative) to NYGB investments by fiscal year end March 31, 2020	NYGB committed \$117.5 million in the fourth quarter of FY 2019-2020, increasing FY investments to \$171.6 . Overall Investments to Date increased to \$909.2 million
Mobilize Capital	Drive toward a Mobilization Ratio of at least 8:1 by end of CEF in 2025	NYGB's current portfolio-wide mobilization ratio is 2.6:1 on average and the estimated 8:1 mobilization ratio by 2025 remains achievable, including through recycling capital for investment in new transactions
Maintain Self-Sufficiency	Continue to grow revenues and manage expenses to maintain self-sufficiency	\$79.4 million in revenues have been generated since NYGB's inception, including \$7.9 million in Q4 2019
Strong Active Pipeline	Maintain an Active Pipeline of at least \$450.0 million	Active Pipeline of potential investments proceeding to close is \$625.4 million
Reduce GHG Emissions	Contribute to CEF objectives and in turn REV and the CES	Current Portfolio represents up to: 792.9 MW of new clean energy installations in NYS, 26.4 million MWh of clean energy generation, 451,000 MWh saved, 2.05 million MMBtus saved, and estimated lifetime GHG reductions of between 10.9-18.6 million metric tons over the life of underlying projects

Progress Against FY 2019 – 20 Plan Deliverables

Category	Deliverable	Status in Quarter Ending December 31, 2019
Strong Active Pipeline		
<ul style="list-style-type: none"> Active Pipeline 	<ul style="list-style-type: none"> Maintain an Active Pipeline of at least \$450.0 million per quarter on average throughout the year. 	<ul style="list-style-type: none"> ✓ Achieved for this Quarter: Average Active Pipeline of \$666.8 million through the first three quarters of the 2019 fiscal year.
<ul style="list-style-type: none"> Clean Energy for LMI 	<ul style="list-style-type: none"> Publicly issue Credit Enhancement/Loss Reserve for CDG Tax Equity RFI/RFP 	<ul style="list-style-type: none"> ✓ Ongoing & On Track: Due to be issued by the end of the fiscal year.
	<ul style="list-style-type: none"> Convene LMI stakeholders to present NYGB's CDG financing approach on LMI-friendly terms, such as to not require FICO scores or long-term contracts. 	<ul style="list-style-type: none"> ✓ Achieved for the Plan Year: On July 11, 2019, NYGB hosted the webinar "Financing Community Distributed Generation for Low-to-Moderate Income Communities." The webinar highlighted the ways NYGB continues to facilitate increased opportunities for LMI customers to participate in, and benefit directly from, NYS's growing distributed energy market.
	<ul style="list-style-type: none"> Convene LMI stakeholders to present NYGB approaches to financing projects in LMI communities, and to communicate current developments and progress made during the 2019 – 20 Plan Year. 	<ul style="list-style-type: none"> ✓ Ongoing & On Track: Further convenings and communications to continue as products develop.
<ul style="list-style-type: none"> Energy Storage 	<ul style="list-style-type: none"> Participate in NYSERDA webinar to inform market participants of how NYGB financings can leverage NYSERDA planned bulk and retail storage incentives. 	<ul style="list-style-type: none"> ✓ Achieved for the Plan Year: On May 2 and 3, 2019 NYGB presented on its financing approach to energy storage in NYSERDA's Retail & Bulk Energy Storage Webinars.
	<ul style="list-style-type: none"> Publicly issue new standalone Energy Storage RFP following announcement of planned NYSERDA storage incentives. 	<ul style="list-style-type: none"> ✓ Achieved for the Plan Year: On November 12, 2019, NYGB issued Request for Proposals 13: Financing for Energy Storage Projects.
	<ul style="list-style-type: none"> Convene energy storage market participants to present NYGB standalone Energy Storage RFP. 	<ul style="list-style-type: none"> ✓ Achieved for the Plan Year: On November 19, 2019, NYGB hosted the webinar "Financing Energy Storage Projects." In the webinar, NYGB highlighted its financing approach for energy storage projects.

Progress Against FY 2019 – 20 Plan Deliverables (cont.)

Category	Deliverable	Status in Quarter Ending December 31, 2019
Strong Active Pipeline		
<ul style="list-style-type: none"> ▪ Energy Efficiency 	<ul style="list-style-type: none"> ▪ Provide guidance to market participants on key items to improve the probability of securing project financing from NYGB (to be included in NYSERDA pay-for-performance RFP for small commercial applications). 	<ul style="list-style-type: none"> ✓ Achieved for the Plan Year: NYGB provided feedback on the NYSERDA and Consolidated Edison pay-for-performance RFP. NYGB helped draft the Financial Capacity section of the RFP.
	<ul style="list-style-type: none"> ▪ Participate in NYSERDA residential stakeholder pay-for-performance convening and others with commercial market players around tenant improvement financing models. 	<ul style="list-style-type: none"> ✓ Achieved for this Quarter: NYGB presented its approach to financing NYSERDA performance-based incentives at the Pay for Performance & National Grid Stakeholder Meeting in Syracuse, NY.
<ul style="list-style-type: none"> ▪ Large-Scale Renewables 	<ul style="list-style-type: none"> ▪ Contribute to NYSERDA land-based LSR RFP and NYS port infrastructure RFI to communicate potential NYGB financing roles and structures to likely respondents and related parties. 	<ul style="list-style-type: none"> ✓ Ongoing & On Track: NYGB contributed to NYSERDA's Land-Based LSR RFP.
	<ul style="list-style-type: none"> ▪ Participate in May 2019 webinar for NYSERDA's LSR RFP to provide information to potential respondents on NYGB financing options, so that these may be reflected in, and priced into, RFP responses. 	<ul style="list-style-type: none"> ✓ Achieved for the Plan Year: On May 2, 2019, NYGB participated in the Renewable Energy Standard Program RFP19-1 Webinar. In the webinar, NYGB highlighted its financing approach for LSR projects.
	<ul style="list-style-type: none"> ▪ Participate in NYSERDA convening of LSR market participants to communicate NYGB financing opportunities to NYSERDA RFP respondents. 	<ul style="list-style-type: none"> ✓ Achieved for the Plan Year: As noted above, on May 2, 2019, NYGB participated in the Renewable Energy Standard Program RFP19-1 Webinar. In the webinar, NYGB highlighted its financing approach to LSR projects. Additionally, on May 15, 2019 NYGB hosted a Financing Large-Scale Renewables webinar to further detail how NYGB can be helpful in providing financing to the LSR market.

Progress Against FY 2019 – 20 Plan Deliverables (cont.)

Category	Deliverable	Status in Quarter Ending December 31, 2019
Strong Active Pipeline		
<ul style="list-style-type: none"> Community Distributed Generation 	<ul style="list-style-type: none"> Publicly issue Credit Enhancement/Loss Reserve for CDG Tax Equity RFI/RFP, as noted above under “Clean Energy for LMI.” 	<input checked="" type="checkbox"/> Ongoing & On Track: Due to be issued by the end of the fiscal year.
	<ul style="list-style-type: none"> Convene LMI stakeholders to present NYGB's CDG financing approach that may not require FICO scores or long-term contracts, as noted above under “Clean Energy for LMI.” 	<input checked="" type="checkbox"/> Achieved for the Plan Year: As noted above, on July 11, 2019, NYGB hosted the webinar “Financing Community Distributed Generation for Low-to-Moderate Income Communities.” The webinar highlighted the ways in which NYGB continues to facilitate increased opportunities for LMI customers to participate in, and benefit directly from, NYS’s growing distributed energy market.
<ul style="list-style-type: none"> Clean Transportation 	<ul style="list-style-type: none"> Convene market participants and clean transportation innovators to identify specific market needs or gaps and advance NYGB financing product development and offerings. 	<input checked="" type="checkbox"/> Ongoing & On Track: On March 6, 2020, NYGB, NECEC, & NYSERDA will convene clean transportation market participants for the “Clean Transportation Forum” at Con Edison.
<ul style="list-style-type: none"> Bio Energy 	<ul style="list-style-type: none"> Convene market participants to identify specific market needs and advance product development and potential offerings. 	<input type="checkbox"/> Not Started: The date for this convening is yet to be determined.

Progress Against FY 2019 – 20 Plan Deliverables (cont.)

Category	Deliverable	Status in Quarter Ending December 31, 2019
Portfolio Driving Material Clean Energy Investments Across NYS		
<ul style="list-style-type: none"> Committed Funds 	<ul style="list-style-type: none"> Commit \$962.6 million (cumulative) to NYGB investments by March 31, 2020, including at least \$225.0 million of incremental commitments in the 2019 – 20 Plan Year (at an average rate of \$56.25 million in closed transactions per quarter). 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Achieved for this Quarter: NYGB closed \$117.5 million in transactions in the quarter. NYGB averaged \$57.2 million in closed transactions per quarter in the fiscal year to date.
Mobilizing Capital		
<ul style="list-style-type: none"> Mobilization Ratio 	<ul style="list-style-type: none"> Continue progress toward a ratio of 8:1 across all NYGB investments, manifesting in \$8.0 billion of clean energy and sustainable infrastructure projects mobilized in the State by NYGB activity by the end of the CEF in 2025. 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Ongoing & On Track: Current NYGB investments are expected to mobilize up to \$2.4 billion in estimated project costs.
	<ul style="list-style-type: none"> Collaborate with NYSERDA and other relevant stakeholders to continue to explore the viability of a public private partnership to effectuate NYGB’s third party capital raise and national expansion, which will deliver the same or greater benefits to all New Yorkers using less ratepayer capital, as directed by Governor Cuomo in the 2019 State of the State/Executive Budget package. 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Ongoing & On Track: NYGB/NYSERDA continue to work with relevant parties.
Maintaining Self-Sufficiency by Strengthening Operations		
<ul style="list-style-type: none"> Legal & Technical Services 	<ul style="list-style-type: none"> Issue new RFP for technical service providers to NYGB and select slate of approved providers by September 2019. 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Achieved for the Plan Year: Issued Technical RFP in June 2019. NYGB selected service providers by the end of 2019.
	<ul style="list-style-type: none"> Issue new RFP for legal service providers to NYGB and select slate of approved providers by December 2019. 	<ul style="list-style-type: none"> <input checked="" type="checkbox"/> Achieved for the Plan Year: Issued Legal RFP in September 2019. NYGB selected service providers by the end of 2019.

Trends



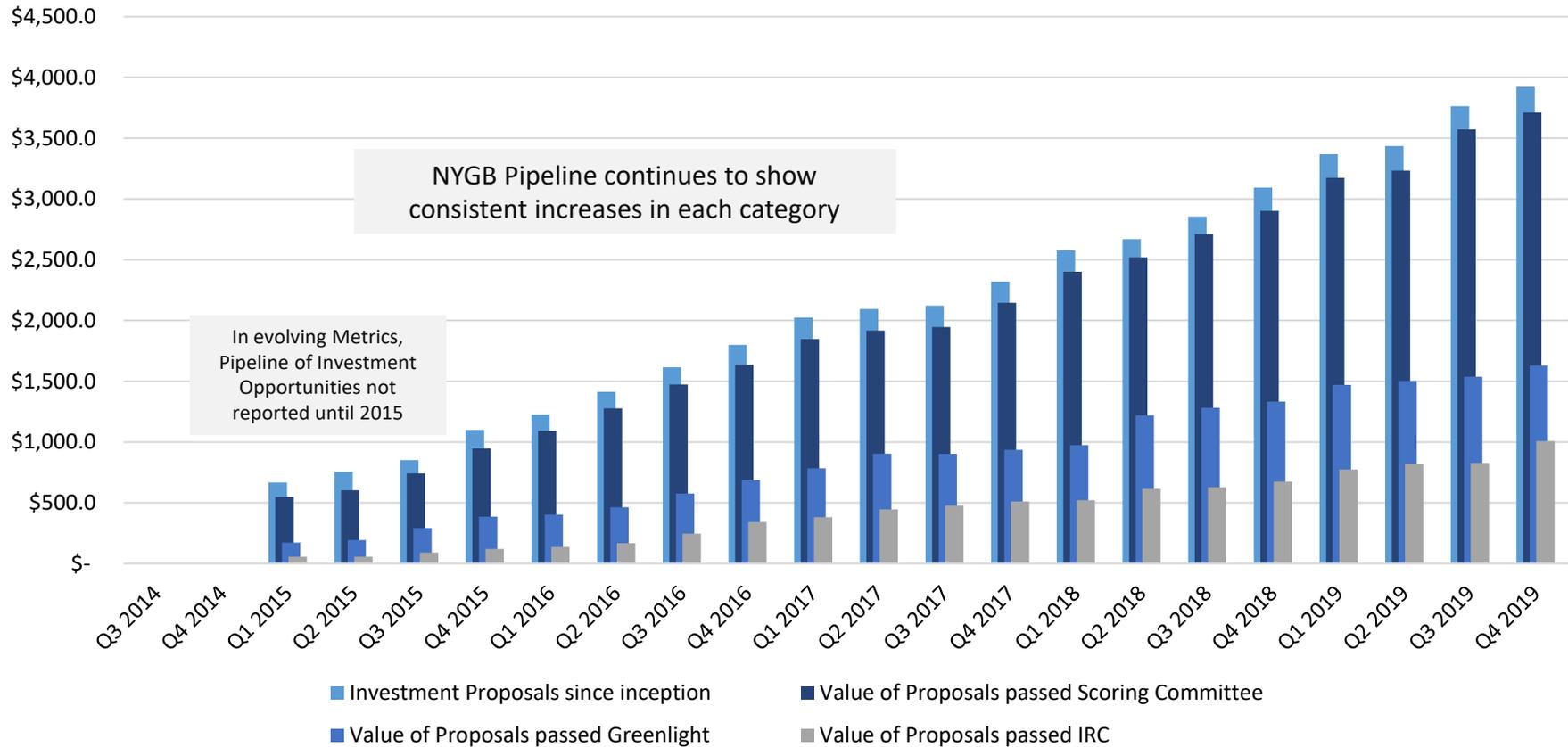
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Syracuse, NY

Pipeline of Investment Opportunities

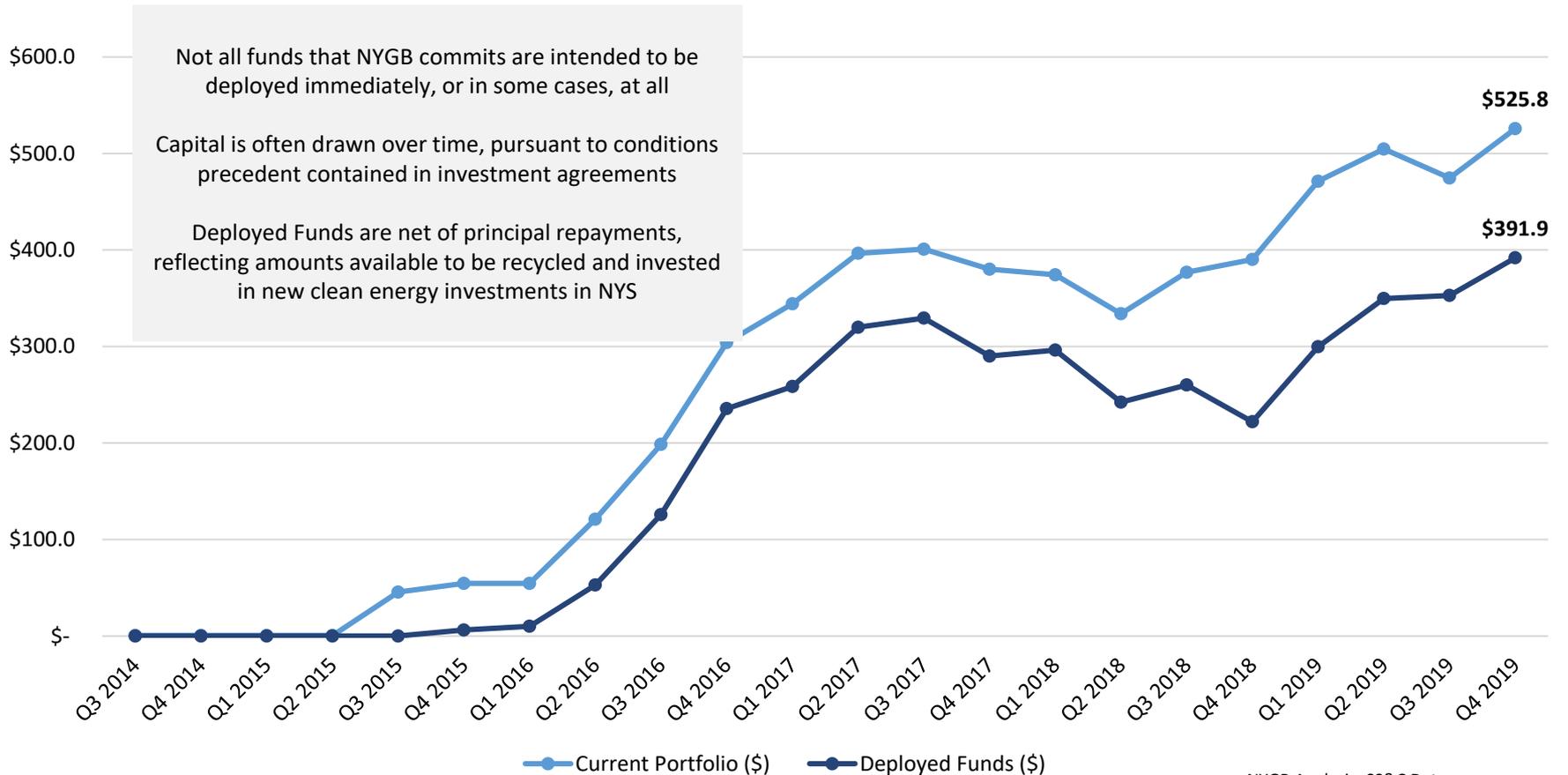
NYGB Pipeline of Proposals & Approvals (\$ million)



NYGB Analysis; DealCloud Data

Investment Portfolio

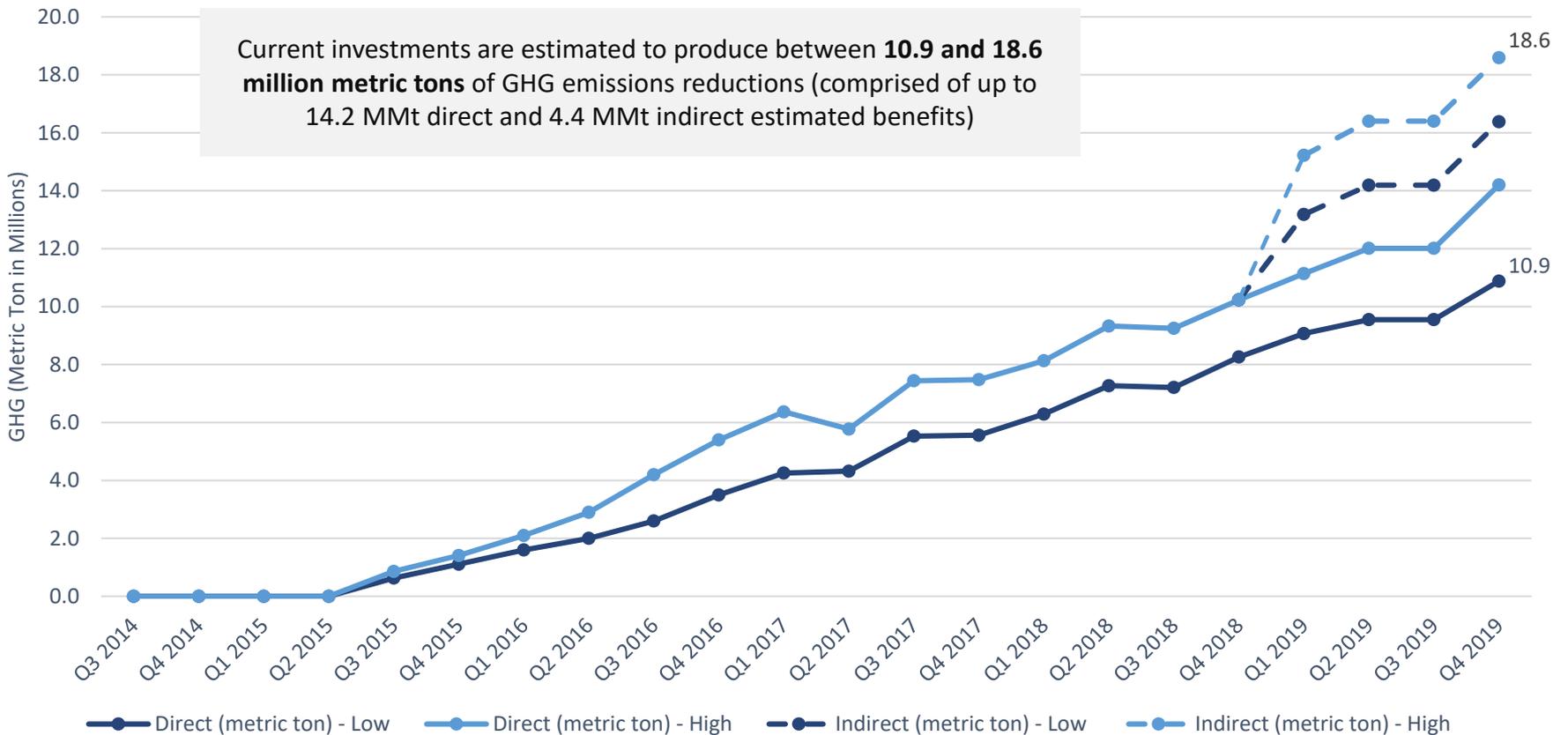
NYGB Current Portfolio vs. Deployed Funds (\$ million)



NYGB Analysis; SS&C Data

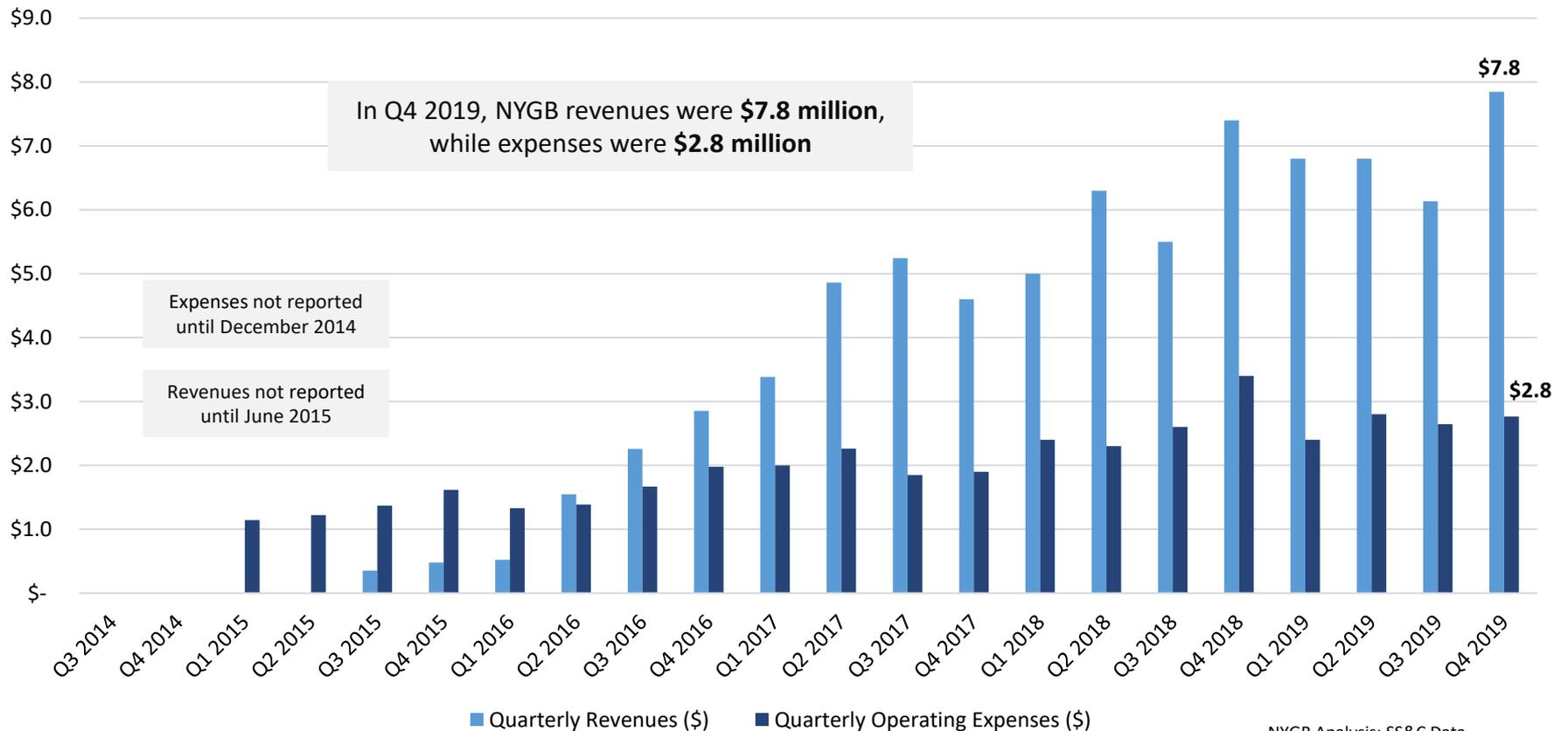
Estimated Lifetime GHG Emission Reductions

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



Revenues & Expenses (Quarterly)

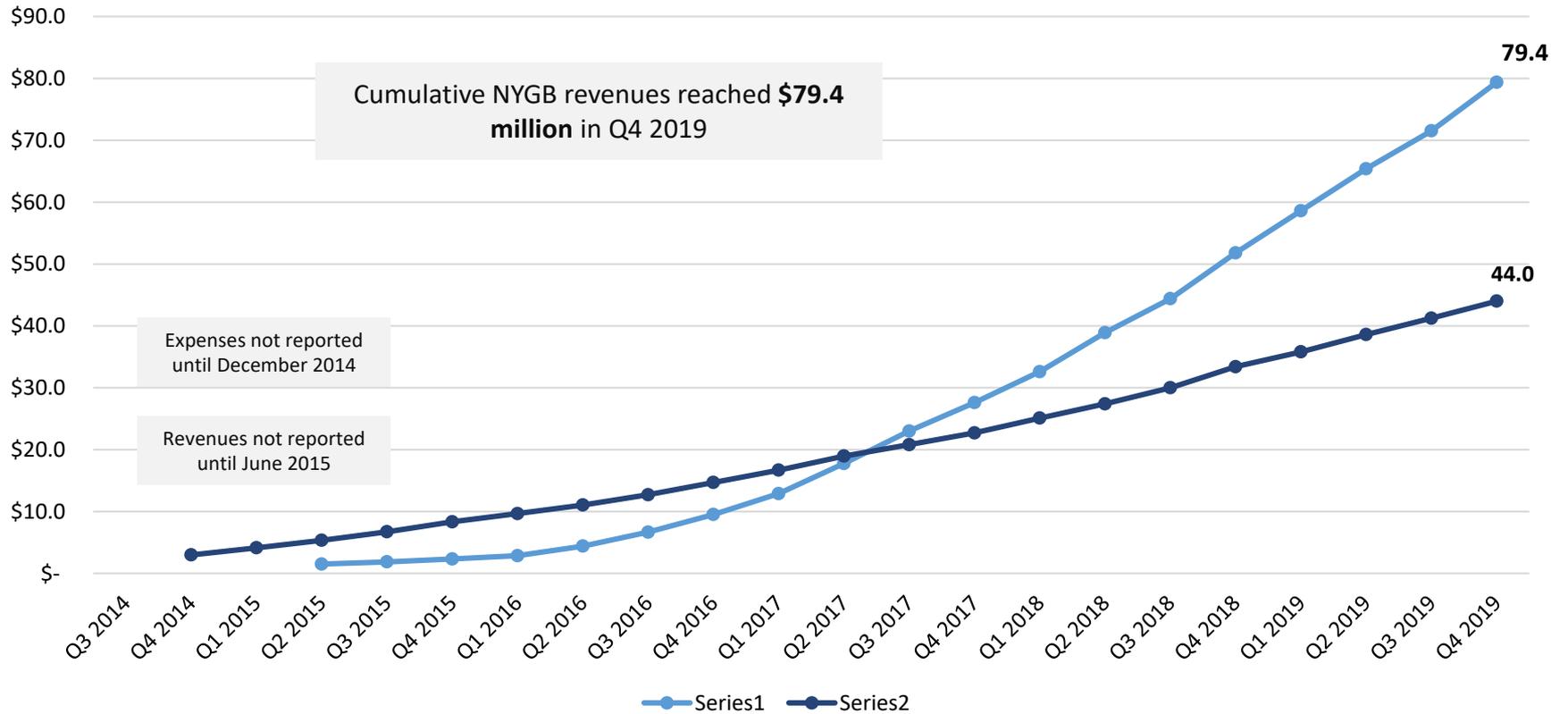
Quarterly Revenues vs. Expenses (\$ million)



NYGB Analysis; SS&C Data

Revenues & Expenses (Cumulative)

Cumulative Revenues vs. Expenses (\$ million)



NYGB Analysis; SS&C Data

Metrics



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Brooklyn, NY

Annual Metrics - 2019 Annual Installed Systems

Energy & Environmental Benefit	Prior Year Increment ⁽¹⁾	Prior Year Cumulative ⁽¹⁾	Current Year Increment	Current Year Cumulative ⁽¹⁾
<ul style="list-style-type: none"> Installed energy saved by fuel type from energy efficiency projects (MWh/MMBtu) and/or installed clean energy generated (MWh) 	Energy Saved by Fuel Type (Energy Efficiency): 18 MWh; and 2,863 MMBtu	Energy Saved by Fuel Type (Energy Efficiency): 13,918 MWh; and 14,690 MMBtu	Energy Saved by Fuel Type (Energy Efficiency): 50 MWh; and -4,889 MMBtu	Energy Saved by Fuel Type (Energy Efficiency): 13,958 MWh; and 9,801 MMBtu
	Clean Energy Generated: 80,649 MWh	Clean Energy Generated: 238,840 MWh	Clean Energy Generated: 81,916 MWh	Clean Energy Generated: 366,669 MWh
<ul style="list-style-type: none"> Installed energy savings from CHP (MWh) 	0 MWh	0 MWh	0 MWh	0 MWh
<ul style="list-style-type: none"> Installed energy savings from CHP (MMBtu) 	0 MMBtu	0 MMBtu	0 MMBtu	0 MMBtu
<ul style="list-style-type: none"> Installed CHP capacity (MW), if applicable 	0 MW	0 MW	0 MW	0 MW
<ul style="list-style-type: none"> Installed clean energy generation capacity (MW), if applicable 	69 MW	203 MW	71 MW	314 MW
<ul style="list-style-type: none"> Installed GHG emission reductions (metric tons) 	42,612 metric tons	137,286 metric tons	40,984 metric tons	199,507 metric tons

Comparing the last twelve months ending on December 31, 2019:

- Incremental **71.0 MW** of Clean Energy Installed Capacity in NYS
- Totalling **313.5 MW** installed in NYS
- Portfolio Annual Clean Energy Generation of **238,840 MWh**
- Annual GHG Emissions Reductions of **199,507 metric tons**
- Installed systems expected to deliver over **4,823,461 metric tons** in GHG Emissions Reductions over the life of underlying projects

(1) Annual reported values have been adjusted, where needed, to incorporate lagged data, and improved counterparty performance data monitoring processes.

Quarterly Metrics

Quarterly Metrics are detailed below, without footnotes. For complete Metrics and narrative, please see the full Report filed on December 31, 2019 available at www.greenbank.ny.gov/Resources/Public-Filings

Quarterly Metric	Prior Quarter	Current Quarter
Capital Position		
▪ 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
Operational Matters		
• Cumulative Revenues (\$)	\$71.5 million	\$79.4 million
• Cumulative Operating Expenses (\$)*	\$41.2 million	\$44.0 million
• Direct Operating Expenses (\$)	\$25.3 million	\$27.0 million
• Allocated Expenses (\$)	\$15.9 million	\$17.0 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
Investment Portfolio		
▪ Committed Funds (\$)***	\$121.7 million	\$133.8 million
▪ Deployed Funds (\$)	\$352.9 million	\$391.9 million
▪ Current Portfolio (\$)	\$474.6 million	\$525.8 million
▪ Overall Investments to Date (\$)	\$791.7 million	\$909.2 million
▪ Total Project Costs (Cumulative) (\$)	In the range of \$1.9 to \$2.2 billion	In the range of \$2.0 to \$2.4 billion
▪ Mobilization Ratio	Tracking at least 2.6:1 on average across portfolio	Tracking at least 2.6:1 on average across portfolio

* 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
Investment Portfolio (cont.)		
<ul style="list-style-type: none"> Portfolio Concentrations (%) 	75.9% Renewable Energy	75.3% Renewable Energy
	9.1% Energy Efficiency	7.0% Energy Efficiency
	15.0% Other	17.7% Other
<ul style="list-style-type: none"> Number & Type of NYGB Investments 	37 – Renewable Energy	41 – Renewable Energy
	9 – Energy Efficiency	9 – Energy Efficiency
	6 – Other	7 – Other
<ul style="list-style-type: none"> Number & General Type of NYGB Counterparties 	59 – 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	61 – 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
Direct Impact Benefits		
<ul style="list-style-type: none"> 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 & Deployed Funds 	Estimated Gross Lifetime Energy Saved by Fuel Type (Energy Efficiency): 369,000 – 451,000 MWh; and 1.43 – 2.05 million MMBtu	Estimated Gross Lifetime Energy Saved by Fuel Type (Energy Efficiency): 369,000 – 451,000 MWh; and 1.44 – 2.05 million MMBtu
	Estimated Gross Lifetime Clean Energy Generated: 17.5 – 22.0 million MWh	Estimated Gross Lifetime Clean Energy Generated: 20.2 – 26.4 million MWh
<ul style="list-style-type: none"> 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 & Deployed Funds 	Estimated Gross First Year Energy Saved by Fuel Type (Energy Efficiency) 25,800 – 31,600 MWh; and 83,000 – 116,000 MMBtu	Estimated Gross First Year Energy Saved by Fuel Type (Energy Efficiency) 25,800 – 31,600 MWh; and 83,000 – 116,000 MMBtu
	Estimated Gross First Year Clean Energy Generated: 1,176,000 – 1,382,000 MWh	Estimated Gross First Year Clean Energy Generated: 1,282,000 – 1,558,000 MWh

Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
Direct Impact Benefits (cont.)		
<ul style="list-style-type: none"> Estimated Gross Lifetime Energy Saved from CHP (MWh) for Committed Funds & Deployed Funds 	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"> Estimated Gross First Year Energy Saved from CHP (MWh) for Committed Funds & Deployed Funds 	Estimated Gross First Year Energy Saved from CHP: 2,973 – 3,634MWh	Estimated Gross First Year Energy Saved from CHP: 2,973 – 3,634 MWh
<ul style="list-style-type: none"> Estimated Gross Lifetime Energy Savings from CHP (MMBtu) for Committed Funds & Deployed Funds 	Estimated Gross Lifetime Energy Savings from CHP: 190,900 – 233,300 MMBtu	Estimated Gross Lifetime Energy Savings from CHP: 190,900 – 233,300 MMBtu
<ul style="list-style-type: none"> Estimated Gross First Year Energy Savings from CHP (MMBtu) for Committed Funds & Deployed Funds 	Estimated Gross First Year Energy Savings from CHP: 9,890 – 12,100 MMBtu	Estimated Gross First Year Energy Savings from CHP: 9,890 – 12,100 MMBtu
<ul style="list-style-type: none"> Estimated Gross Clean Energy Generation Installed Capacity from CHP (MW), if applicable, for Committed Funds & Deployed Funds 	1.9 MW	1.9 MW
<ul style="list-style-type: none"> Estimated Gross Clean Energy Generation Installed Capacity (MW), if applicable, for Committed Funds & Deployed Funds 	500.5 – 641.3 MW	592.1 – 792.9 MW
<ul style="list-style-type: none"> Estimated Gross Lifetime GHG Emission Reductions (metric tons) for Committed Funds & Deployed Funds 	9.6 – 12.0 million metric tons	10.9 – 14.2 million metric tons

Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
Indirect Impact Benefits		
▪ Estimated Lifetime Energy Saved (MWh)	-	-
▪ Estimated Lifetime Energy Saved (MMBtu)	-	-
▪ Estimated Lifetime Clean Energy Generation (MWh)	4.1 – 8.4 million MWh	4.1 – 8.4 million MWh
▪ Estimated Installed Capacity CHP (MW)	-	-
▪ Estimated Installed Capacity (MW)	61.2 – 125.2 MW	61.2 – 125.2 MW
▪ Estimated Lifetime GHG Emissions Reductions (Metric Tons)	2.2 – 4.4 million metric tons	2.2 – 4.4 million metric tons
Investment Pipeline		
▪ Active Pipeline (In the Quarter) (\$)	\$546.7 million	\$625.4 million
Investment Process		
▪ Proposals Received – Value (Cumulative) (\$)	\$3.8 billion	\$3.9 billion
▪ Approvals - Scoring Committee (Cumulative) (\$)	\$3.6 billion	\$3.7 billion
▪ Approvals - Greenlight Committee (Cumulative) (\$)	\$1.5 billion	\$1.6 billion
▪ Approvals - IRC (Cumulative) (\$)	\$828.1 million	\$1.0 billion

What's Coming Next?



NY Green Bank
A Division of NYSERDA

Albany, NY

What's Coming Next

- **Clean Transportation Forum**
 - On March 6, NYSERDA, NECEC, and NY Green Bank are hosting the Clean Transportation Forum at ConEd
 - The Forum will gather 200+ clean transportation industry experts and lenders to discuss where the clean transportation market is today, the policy and innovation shaping its future, and the capital available to catalyze project deployment
- **Next Quarterly Report**
 - For the quarter ending March 31, 2020, the next Metrics, Reporting & Evaluation Quarterly Report will be filed with the PSC in May 14th, 2020



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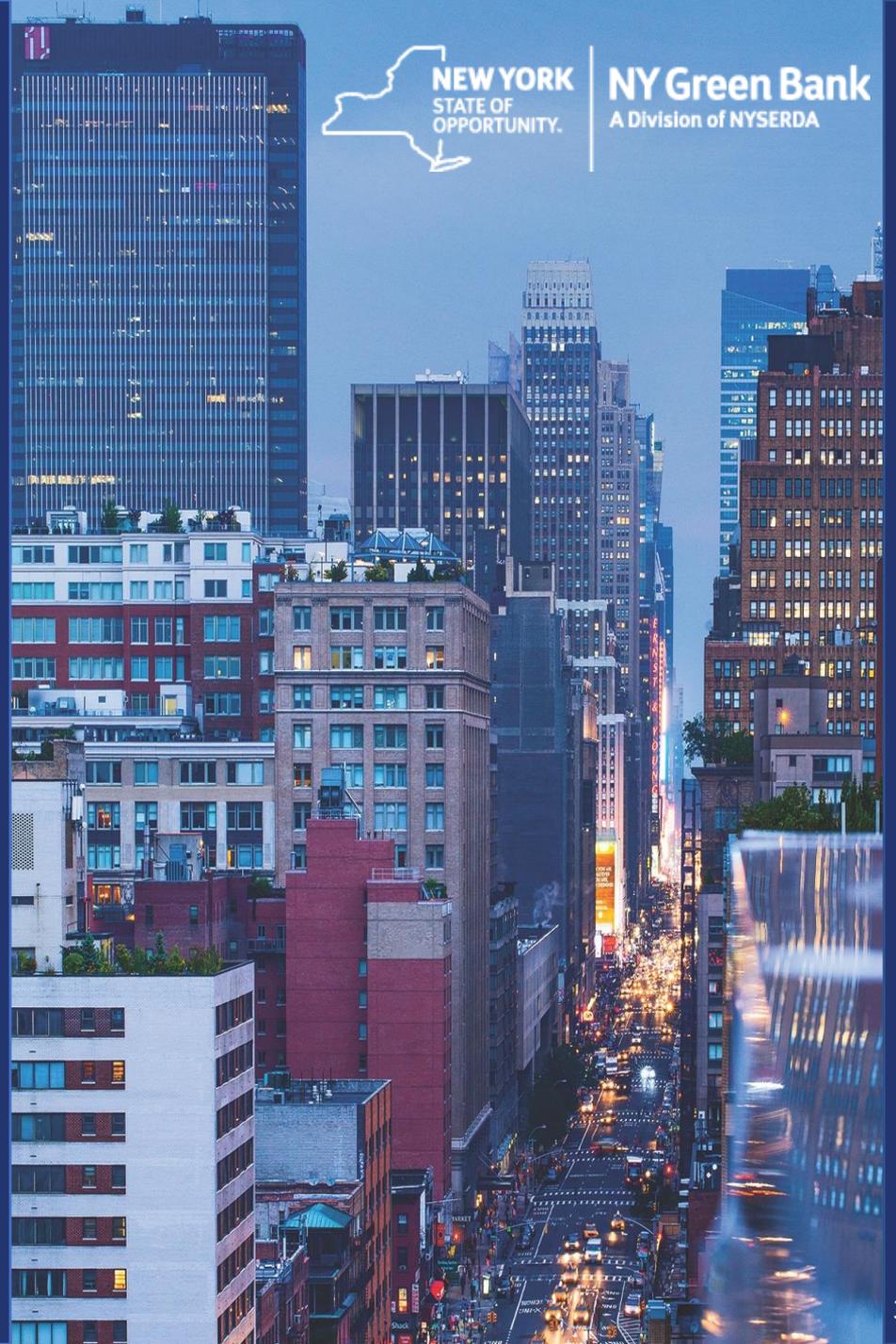


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Q&A



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