

# NY Green Bank

*Quarterly Metrics Report No. 26  
(December 31, 2020)*

Webinar | March 9, 2021



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**NY Green Bank**  
A Division of NYSERDA

# 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  
**\$1.2 billion**

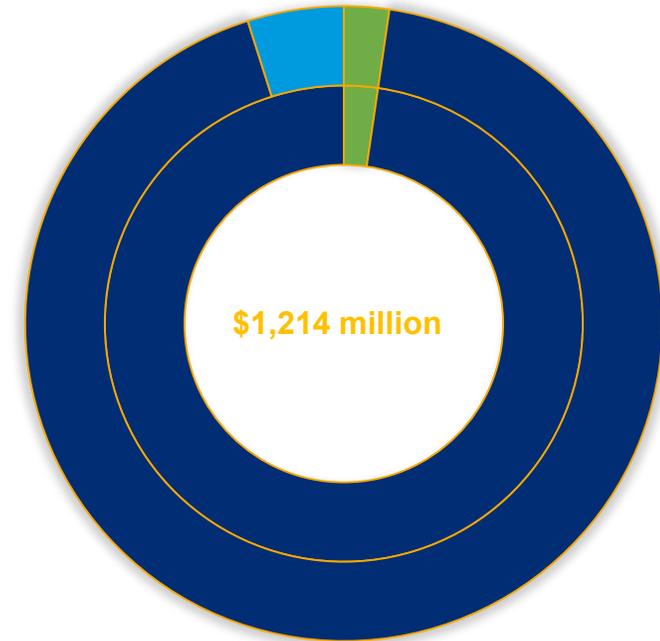
**\$86.9 million**  
committed across 7  
investments during the  
quarter

Generated **\$108.4 million** of cumulative  
revenue

Expected to mobilize up to  
**\$3.4 billion** in NYS project  
costs

Expected to deliver an  
estimated **13.3 – 25.3 million metric tons** of  
CO<sub>2e</sub> emissions reductions

Progress Toward Fiscal Year 2020-2021  
Overall Investment Target (\$1,184.9 million)

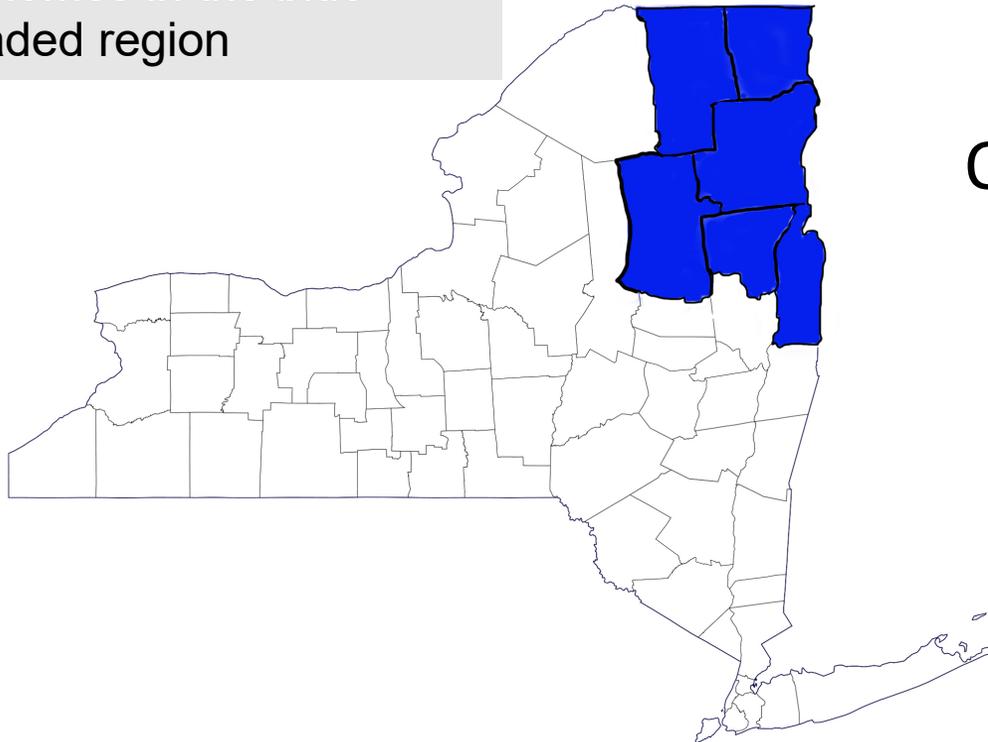


■ Progress Beyond FY Target ■ Investments to Date ■ Commitments During Quarter

# Annual Emissions Reduction Equivalent to...



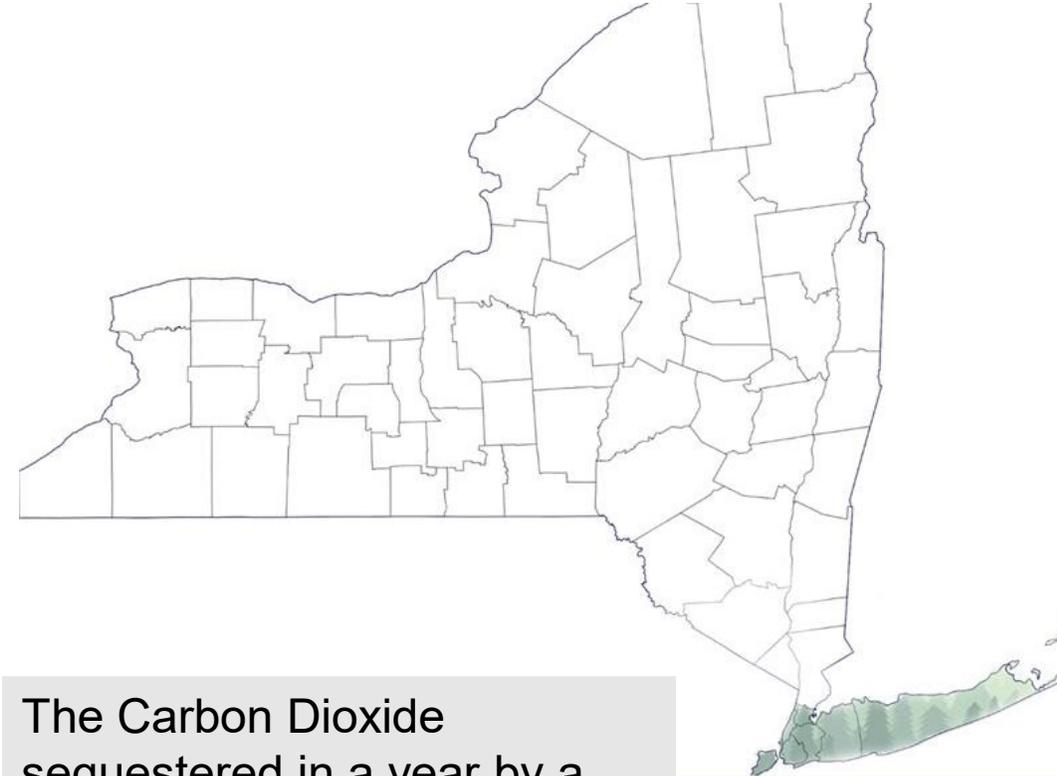
The average annual Carbon Dioxide emissions of 113,893 households, or all homes in the blue shaded region



OR



The Carbon Dioxide sequestered in a year by a forest the size of New York City and Long Island



# Q4 2020 Transactions

## Agbotic– Restructuring

- \$1.0 MM increase to an existing facility
- Funding short-term working capital needs for a energy efficient robotic controlled greenhouse
- Expected emission reductions: 44,601 MT

## CCR/ Investec

- \$15.0 MM participation in syndicated term loan, refinancing portfolio of 211 operating assets across 12 states
- Expected to support the deployment of up to 26 MW of solar in NYS

## Green Jobs Companion Loan

- Up to \$5.0 MM to purchase loans through NYSERDA Green Jobs– Green New York Program
- Loans to finance installation of energy efficiency and other eligible technologies for NYS residential customers that exceed current program loan limits

## Daroga Power

- \$26.5 MM senior secured construction-to-term facility
- Loan proceeds will finance construction of CDG fuel cell projects in NYC
- Expected emission reductions: 19,921 MT

# Q4 2020 Transactions

## Eden – Upsize 3

- \$2.0 MM upsize to existing bridge loan facility
- Financing interconnection deposits for CDG projects
- Expected emission reductions (from total transaction): 373,019 MT

## OYA Solar– Greenbacker Development Opportunities Fund

- \$13.0 MM provided to Oya Solar alongside Greenbacker Development Opportunities Fund
- Financing development of up to 109 MW of CDG solar projects in NYS
- Expected emission reductions: 437,495 MT

## Red Rochester

- \$25.0 MM provided to participate in a \$100 MM syndicated loan facility RED-Rochester, LLC
- Expected emission reductions: 943,839 MT

# Case Study – Term Debt Financing



Transaction Overview	
Product Type	Term Loan
Client	
Committed Capital	Up to \$20MM participation in a facility with CIT Bank as Lead Arranger
Market Sector	Community Distributed Generation (CDG)
Technology	Solar photovoltaic systems
Use of Proceeds	Loan proceeds provide True Green liquidity, supporting a portfolio of 10 operating CDG projects in NYS

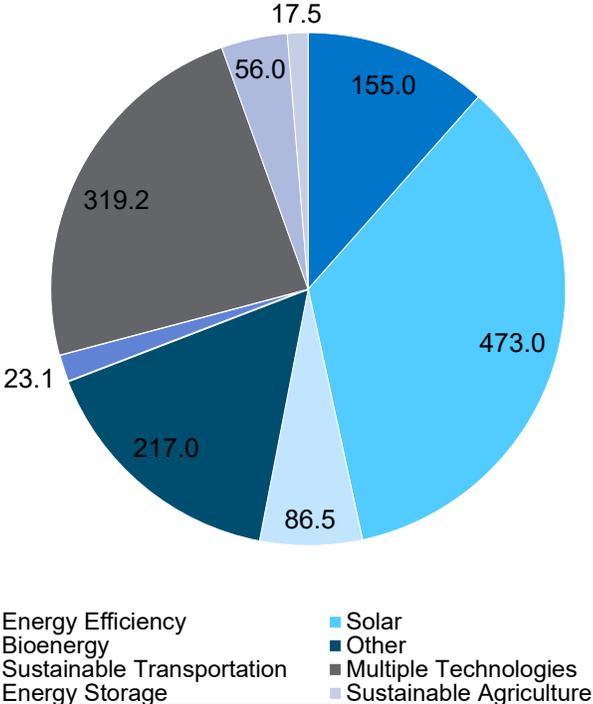
Market Barrier	Financing Solution
<ul style="list-style-type: none"> <li>- Financing beyond construction is sometimes an inefficient use of sponsor equity, limiting project deployment efforts and slowing the rate of deployment.</li> <li>- As a new type of project, CDG lacked financing precedents and had limited performance history in NYS. As such, it was be more difficult for private sector capital providers to assess and price the underlying risk exposures associated with distributed generation project investments.</li> </ul>	<ul style="list-style-type: none"> <li>- Provides liquidity to sponsor, helping to create an easier pathway forward for developers and enable greater deployment of community and other distributed generation assets throughout the State.</li> <li>- Financing represents addition of 3rd party lender into the NYS CDG market and provides another CDG data point, demonstrating that competitive risk/return profiles can be achieved by distributed generation enabled business models.</li> </ul>

Energy/Environmental Impacts				
	Lifetime Low Estimate	Lifetime High Estimate	Annualized Low Estimate	Annualized High Estimate
Estimated clean energy generated (MWh)	1,933,138	2,034,882	77,325	81,395
Estimated clean energy generation installed capacity (MW)	70.18	70.18	Not Applicable	
Estimated GHG emission reductions (metric tons)	967,007	1,017,902	38,680	40,716

# Distribution of Active Q4 2020 Pipeline by:

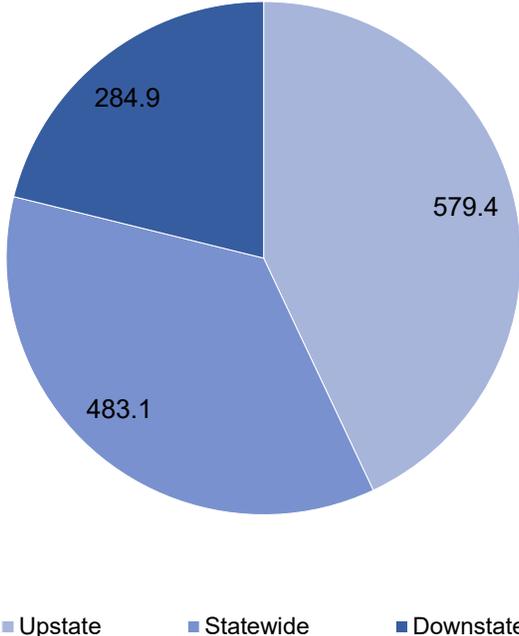
## Technology

Technology Distribution of Active Pipeline



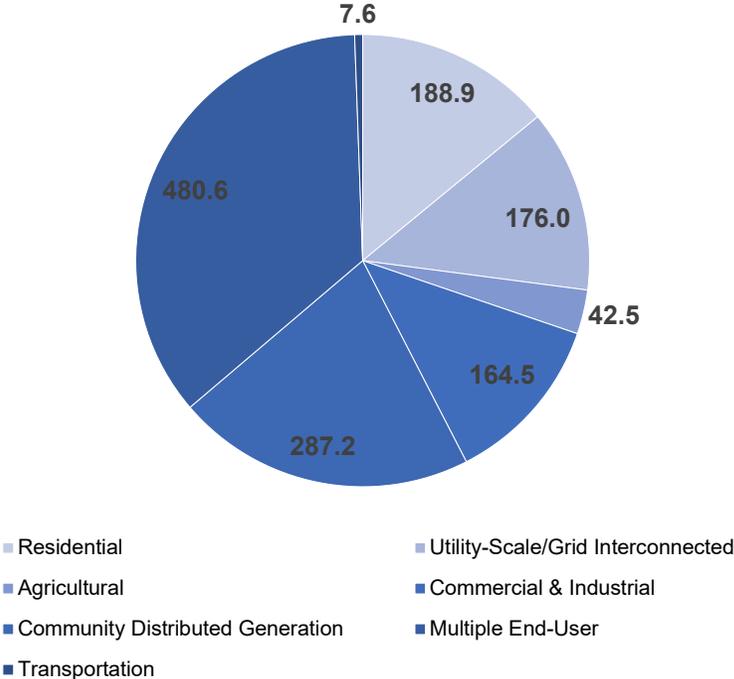
## Geography

Geographic Distribution of Active Pipeline



## End-Use Customer Segment

End-Use Segment Distribution of Active Pipeline



# Objectives, Milestones & Deliverables



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# Progress on 2020-21 FY Objectives



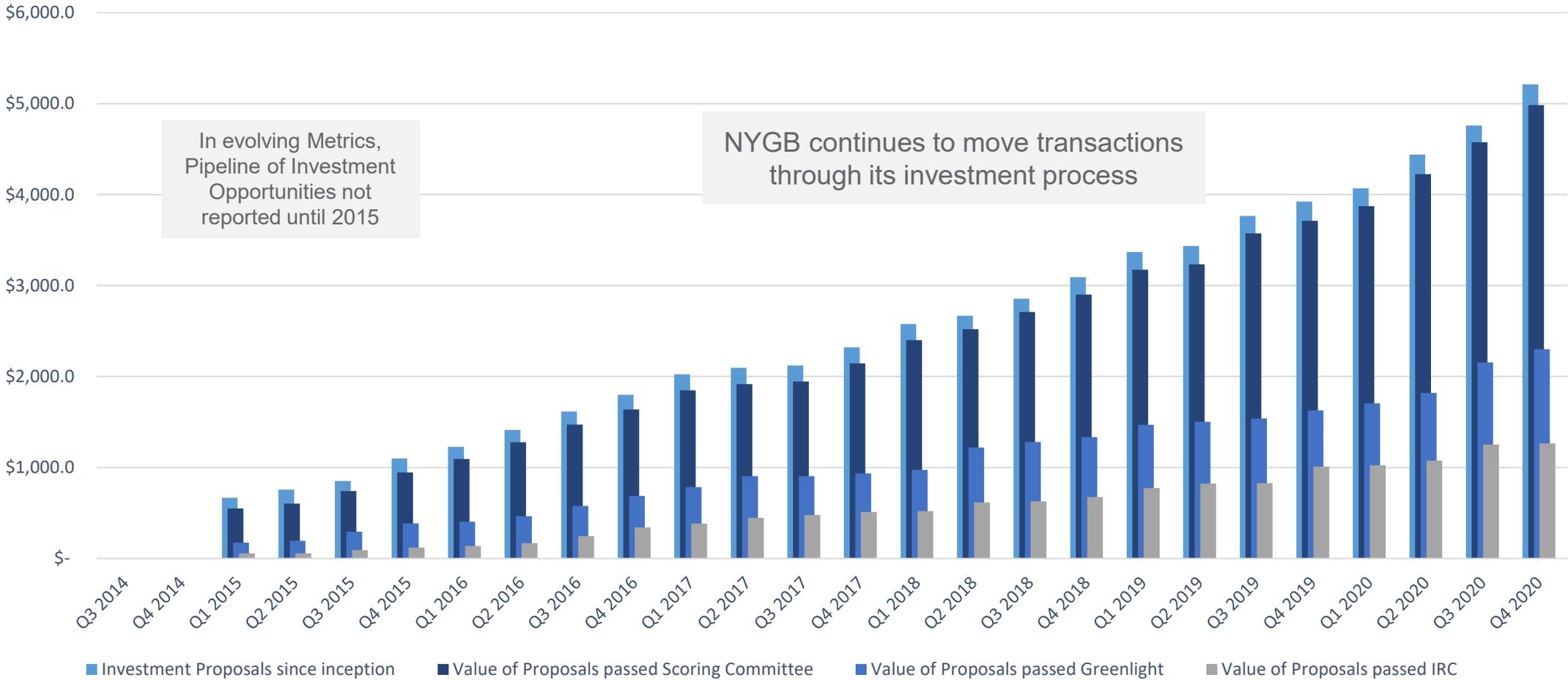
	Objective	Progress
<b>COVID-19 Recovery</b>	Provide liquidity to clean energy market participants	Addressed counterparty needs for short-term working capital due to business interruptions
<b>Strong and Growing Portfolio</b>	Incremental commitments and active pipeline across market segments	Met quarterly targets for incremental commitments and active pipeline value
<b>LMI Initiative</b>	Design and launch initiative to deploy capital at-scale into LMI communities	Engaged network of affordable housing developers and planned event to discuss their financing needs for upcoming retrofit projects
<b>Mobilize Capital</b>	Continue progress toward appropriate capital mobilization target	As of December 31, 2020, cumulative investments expected to mobilize more than \$3.4 billion in project costs within NYS
<b>Maintain Financial Position/ Strengthen Operations</b>	Engage outside expertise for valuation and LMI deal services; revise proposal submission and evaluation processes	Engaged advisor to support investment activity within NYS's affordable housing market; updates to NYGB Investment RFP and Scoring Criteria proposed and under review

# Trends

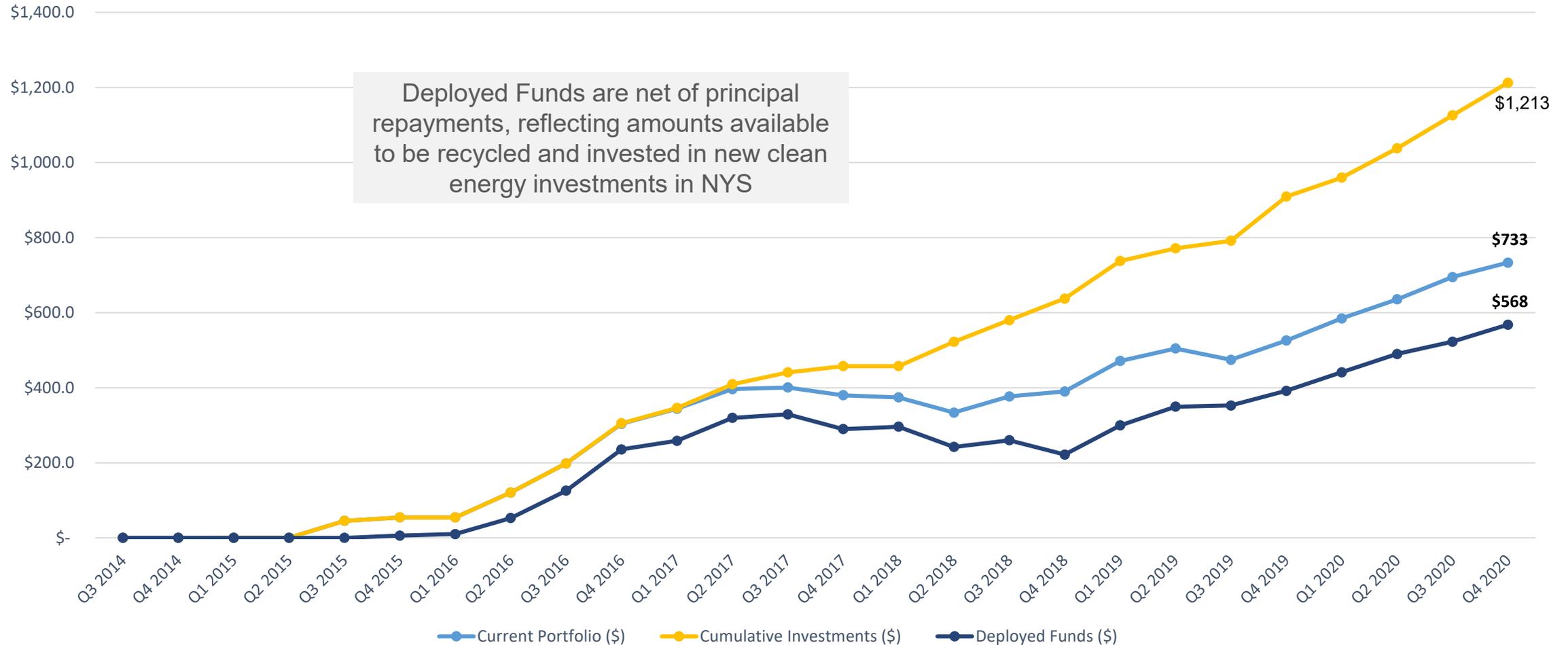


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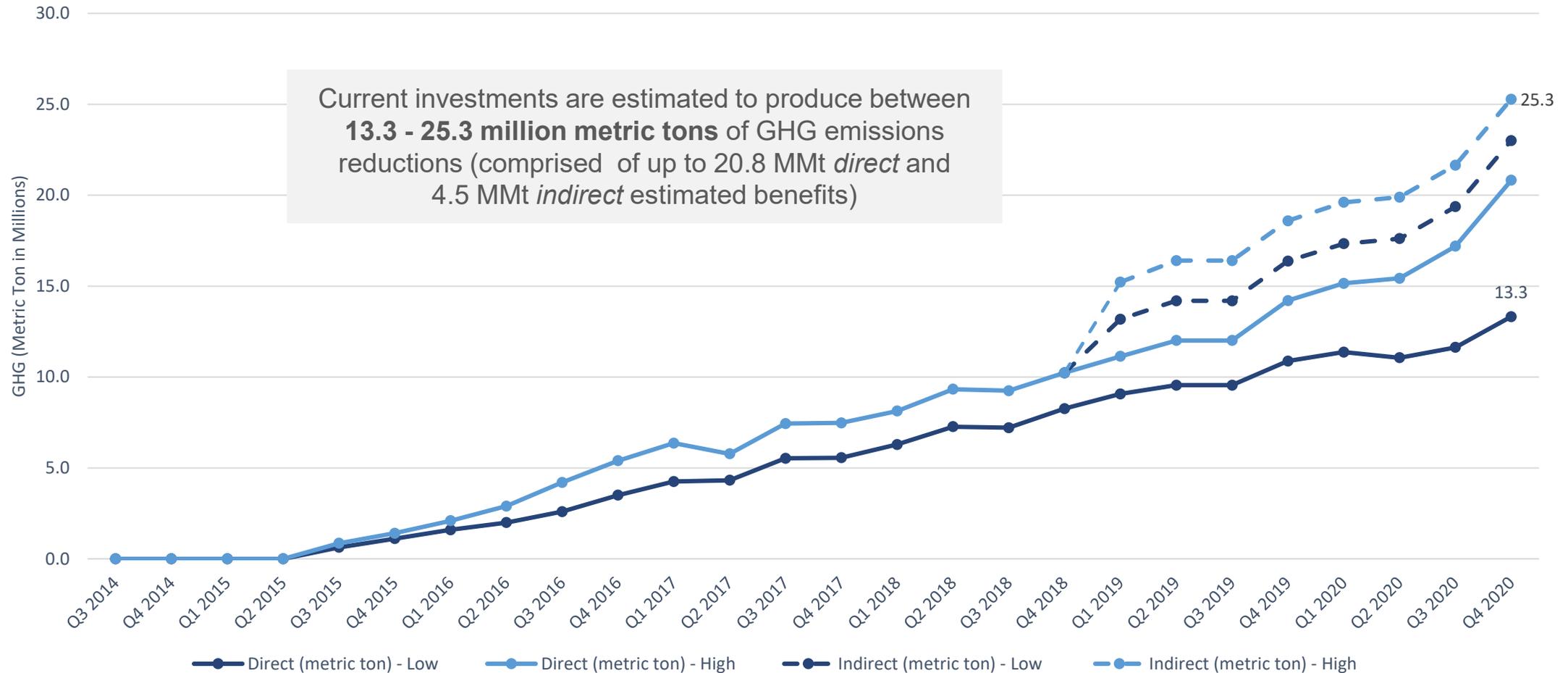
# NYGB Pipeline of Proposals & Approvals



# Cumulative Investments, Current Portfolio & Current Deployed Funds



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



# Annual Metrics - 2020 Annual Installed Systems

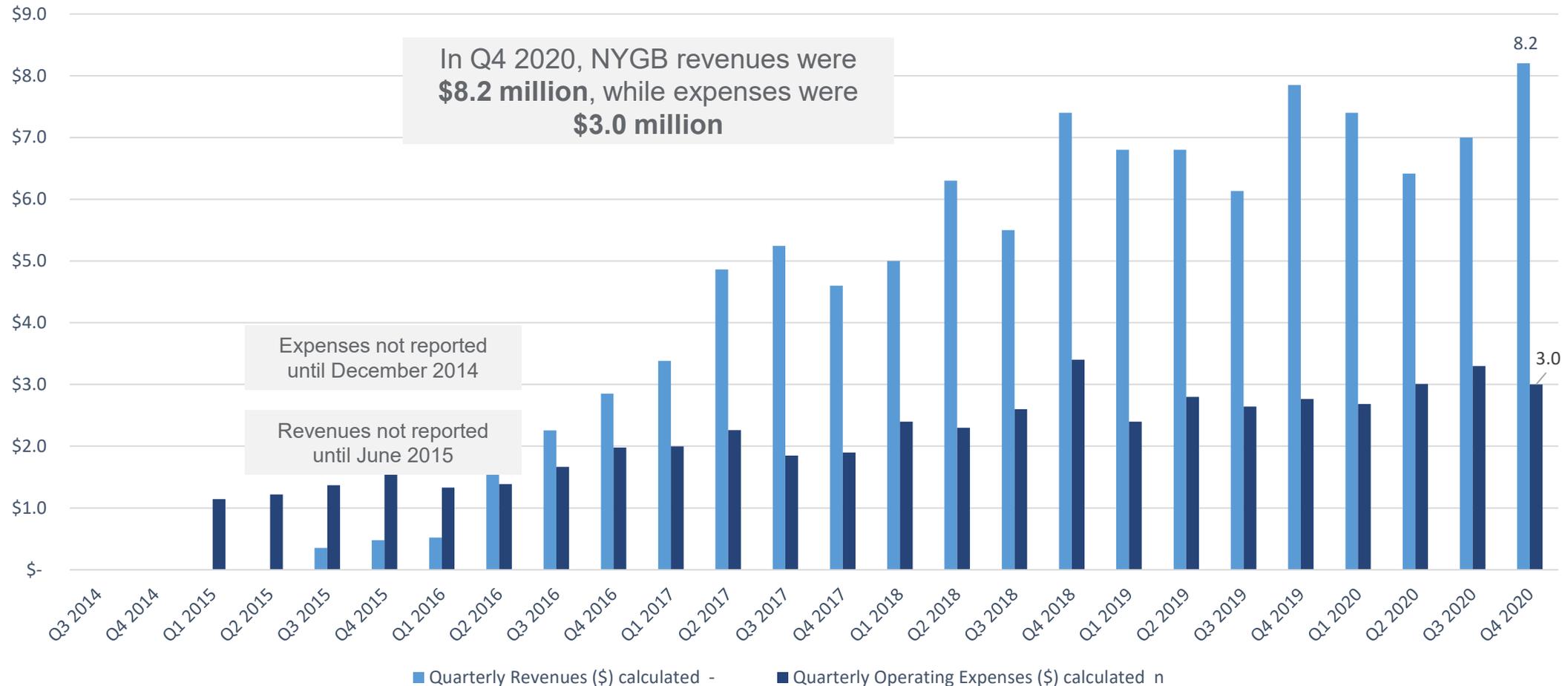
Energy & Environmental Benefit	Prior Year Increment <sup>(1)</sup>	Prior Year Cumulative <sup>(1)</sup>	Current Year Increment	Current Year Cumulative <sup>(1)</sup>
<ul style="list-style-type: none"> <li>Installed energy saved by fuel type from energy efficiency projects (MWh/MMBtu) and/or installed clean energy generated (MWh)</li> </ul>	Energy Saved by Fuel Type (Energy Efficiency): 50 MWh; and -2,026 MMBtu	Energy Saved by Fuel Type (Energy Efficiency): 13,958 MWh; and 9,801 MMBtu	Energy Saved by Fuel Type (Energy Efficiency): 10 MWh; and 2,903 MMBtu	Energy Saved by Fuel Type (Energy Efficiency): 13,968 MWh; and 12,074 MMBtu
	Clean Energy Generated: 81,916 MWh	Clean Energy Generated: 366,669 MWh	Clean Energy Generated: 101,968 MWh	Clean Energy Generated: 468,637 MWh
<ul style="list-style-type: none"> <li>Installed energy savings from CHP (MWh)</li> </ul>	0 MWh	0 MWh	0 MWh	0 MWh
<ul style="list-style-type: none"> <li>Installed energy savings from CHP (MMBtu)</li> </ul>	0 MMBtu	0 MMBtu	0 MMBtu	0 MMBtu
<ul style="list-style-type: none"> <li>Installed CHP capacity (MW), if applicable</li> </ul>	0 MW	0 MW	0 MW	0 MW
<ul style="list-style-type: none"> <li>Installed clean energy generation capacity (MW), if applicable</li> </ul>	71 MW	314 MW	92 MW	406 MW
<ul style="list-style-type: none"> <li>Installed GHG emission reductions (metric tons)</li> </ul>	40,984 metric tons	199,507 metric tons	51,137 metric tons	250,644 metric tons

Comparing the last twelve months ending on December 31, 2020:

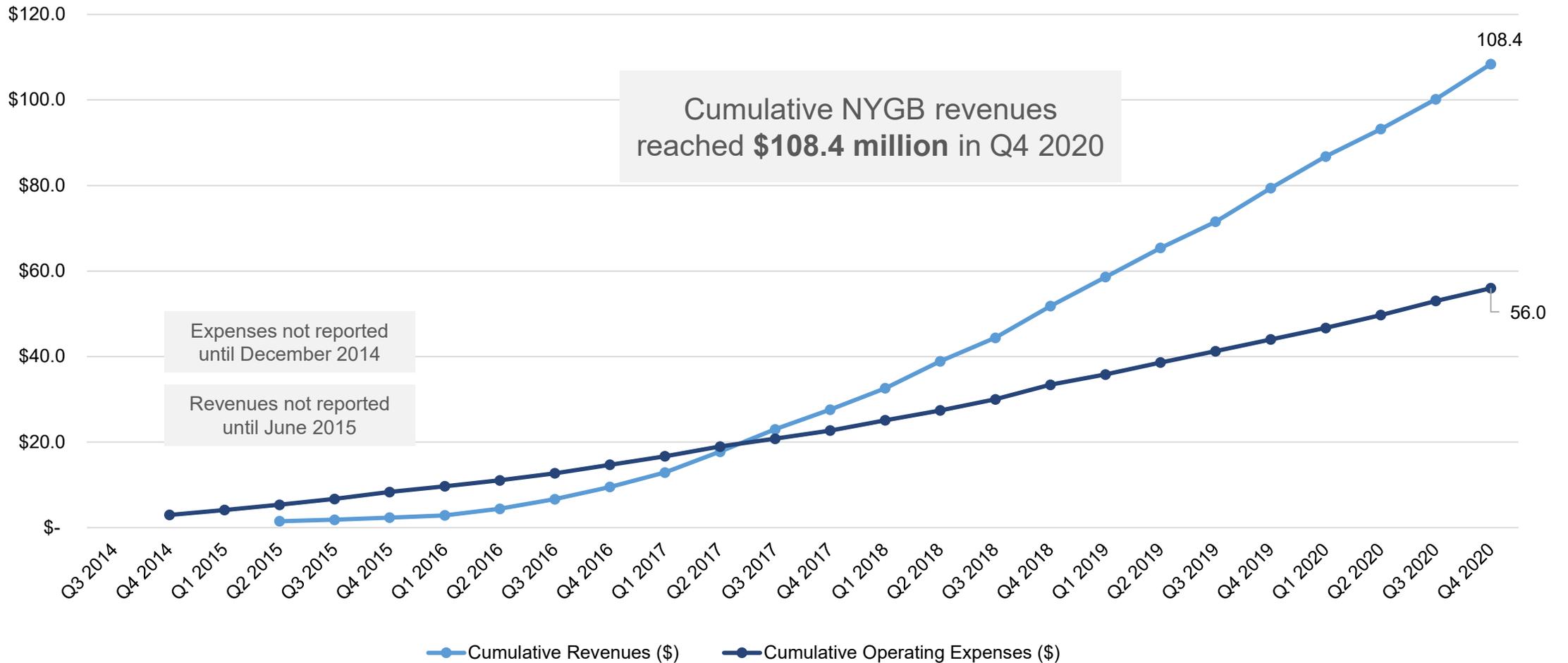
- Added **92.0 MW** of Clean Energy Installed Capacity in NYS
- Totalling **406.0 MW** installed in NYS
- Portfolio Annual Clean Energy Generation increased by **101,968 MWh** to a total of **468,637 MWh**
- Annual GHG Emissions Reductions of **250,644 metric tons**
- Installed systems expected to deliver over **6,266,100 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 Revenues vs. Expenses



# Cumulative Revenues vs. Expenses



# What's Coming Next?



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# What's Coming Next



- > Q1 2021 Metrics Report
  - For the quarter ending March 31, 2021, the Metrics, Reporting & Evaluation Quarterly Report will be filed with the PSC on May , 2021.
- > **Join us for upcoming events:**
  - "NY Green Bank Financing for Commercial-Ready Clean Energy Projects", a NYSERDA Technology-to-Market webinar. **March 17, 2:00 p.m. ET.**
  - "Tax Equity Investment Opportunities in Energy Storage", a virtual roundtable hosted by NY Green Bank and NYSERDA's Energy Storage team. **March 18, 2:00 p.m. ET.**
  - **If interested in joining, please inquire with Clara Grantier at [clara.grantier@greenbank.ny.gov](mailto:clara.grantier@greenbank.ny.gov) for event links.**

# 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:

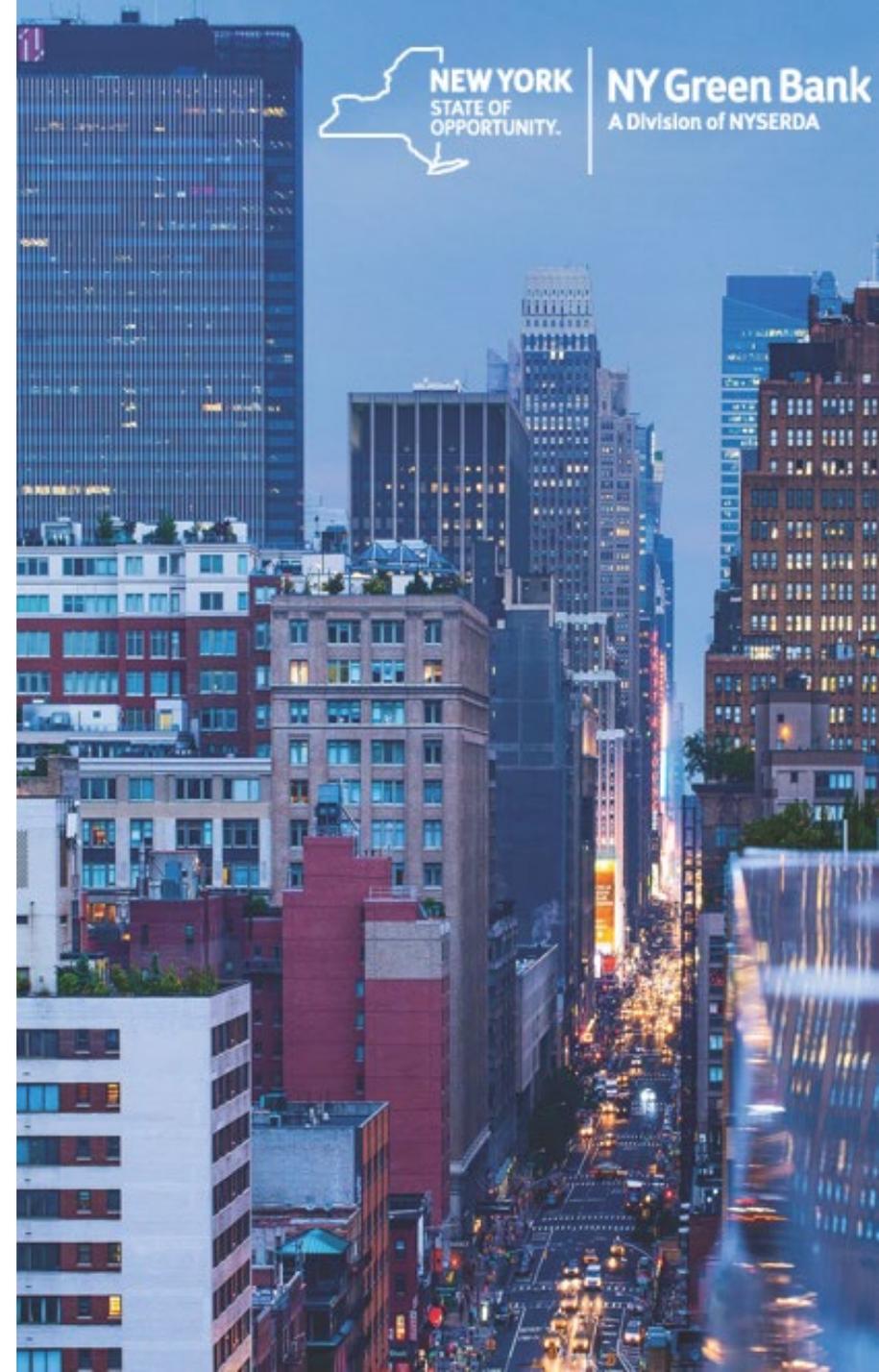
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# Q&A



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**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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# Progress on FY 2020-21 Deliverables



Category	Deliverable	Status in Quarter Ended December 31, 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 Last 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 <i>COVID-19 Impacts Webinar</i> 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. In the third quarter, NYGB executed three transactions under PON-1.</p>

# Progress on FY 2020-21 Deliverables



Category	Deliverable	Status in Quarter Ending December 31, 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 \$86.9 million during the fourth 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 of \$926.0 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>Achieved Last Quarter:</b> Consistent with the focus on disadvantaged communities in the CLCPA, NYGB will invest at least 35% of its capital after 2019 in projects to benefit disadvantaged communities. NYGB's affordable housing initiative is a first step toward investing approximately \$400 million from 2020 – 2025 in disadvantaged communities.</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> On July 21, 2020 NYSERDA, with the support of NYGB, Empire State Development and the New York State Department of Transportation, issued a combined solicitation for investing in the state's port infrastructure, ORECRFP20-1.</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 Last 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 December 31, 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>	<ul style="list-style-type: none"> <li>✓ <b><u>Ongoing and On-track:</u></b> In collaboration with the NYSERDA Energy Storage Program, NYGB will be holding a webinar in March highlighting energy storage investment opportunities for tax equity providers.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>✓ <b><u>Not Yet Started</u></b></li> </ul>
<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>	<ul style="list-style-type: none"> <li>✓ <b><u>Achieved Last Quarter:</u></b> On August 18, 2020, NYGB presented in the EV100 Webinar: <i>Funding Your Company EV Fleet Conversion and Deploying Charging</i>. NYGB presented its capital solutions for financing company fleet conversions of fossil fuel to electric vehicles and for deploying charging infrastructure.</li> </ul>
<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>	<ul style="list-style-type: none"> <li>✓ <b><u>Ongoing and On-track:</u></b> In collaboration with the NYSERDA Technology to Business Innovation Program, NYGB will be holding the webinar in March.</li> </ul>

# Progress on FY 2020-21 Deliverables



Category	Deliverable	Status in Quarter Ending September 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 \$3.4 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>Ongoing and On-track:</b> NYGB has reengaged its strategic advisor related to addressing NYGB's liquidity needs and actively exploring options for advancing a future debt financing.</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 and continues to develop mobilization and impact goals.</p>

# Progress on FY 2020-21 Deliverables



Category	Deliverable	Status in Quarter Ending September 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 identified law firms from its pool of prequalified law firms 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 Quarter ended June 30, 2020.</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> NYGB has proposed quantitative and qualitative changes to its investment RFPs to capture projects' potential to benefit LMI/disadvantaged communities.</li> </ul>

# Quarterly Metrics

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>	\$100.2 million	\$108.4 million
• <b>Cumulative Operating Expenses (\$)*</b>	\$53.0 million	\$56.0 million
• <b>Direct Operating Expenses (\$)</b>	\$32.8 million	\$34.8 million
• <b>Allocated Expenses (\$)</b>	\$20.2 million	\$21.2 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>	\$172.1 million	\$164.9 million
▪ <b>Deployed Funds (\$)</b>	\$522.7 million	\$568.2 million
▪ <b>Current Portfolio (\$)</b>	\$694.8 million	\$733.1 million
▪ <b>Overall Investments to Date (\$)</b>	\$1.1 billion	\$1.2 billion
▪ <b>Total Project Costs (Cumulative) (\$)</b>	In the range of \$2.4 to \$3.0 billion	In the range of \$2.6 to \$3.3 billion
▪ <b>Mobilization Ratio</b>	Tracking at least 2.8:1 on average across portfolio	Tracking at least 3.0:1 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>	74.6% Renewable Energy	70.6% Renewable Energy
	7.7% Energy Efficiency	13.8% Energy Efficiency
	17.7% Other	15.6% Other <sup>20</sup>
▪ <b>Number &amp; Type of NYGB Investments</b>	54 – Renewable Energy	56 – Renewable Energy
	11 – Energy Efficiency	13 – Energy Efficiency
	11 – Other	12 – Other
▪ <b>Number &amp; General Type of NYGB Counterparties</b>	68 – 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	74 – 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): 572,000 - 664,000 MWh; and 14.0 – 15.4 million MMBtu
	Estimated Gross Lifetime Clean Energy Generated: 22.8 – 34.4 million MWh	Estimated Gross Lifetime Clean Energy Generated: 24.2 – 39.3 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) 39,400 – 45,900 MWh; and 924,000 – 1,004,000 MMBtu
	Estimated Gross First-year Clean Energy Generated 1,148,000 – 1,749,000 MWh	Estimated Gross First-year Clean Energy Generated 1,203,000 – 1,944,000 MWh

# Quarterly Metrics (cont.)

Quarterly Metric	Prior Quarter	Current Quarter
<b>Direct Impact Benefits (cont.)</b>		
<ul style="list-style-type: none"> <li>▪ <b>Estimated Gross Lifetime Energy Saved from CHP (MWh) for Committed Funds &amp; Deployed Funds</b></li> </ul>	Estimated Gross Lifetime Energy Saved from CHP: 60,700 - 74,200 MWh	Estimated Gross Lifetime Energy Saved from CHP: 954,000 – 1,020,000 MWh
<ul style="list-style-type: none"> <li>▪ <b>Estimated Gross First Year Energy Saved from CHP (MWh) for Committed Funds &amp; Deployed Funds</b></li> </ul>	Estimated Gross First Year Energy Saved from CHP: 2,973 – 3,634 MWh	Estimated Gross First Year Energy Saved from CHP: 92,300 – 98,200 MWh
<ul style="list-style-type: none"> <li>▪ <b>Estimated Gross Lifetime Energy Savings from CHP (MMBtu) for Committed Funds &amp; Deployed Funds</b></li> </ul>	Estimated Gross Lifetime Energy Savings from CHP: -10,166,700 – -30,811,400 MMBtu	Estimated Gross Lifetime Energy Savings from CHP: -16,100,700 – -38,900,000 MMBtu
<ul style="list-style-type: none"> <li>▪ <b>Estimated Gross First Year Energy Savings from CHP (MMBtu) for Committed Funds &amp; Deployed Funds</b></li> </ul>	Estimated Gross First Year Energy Savings from CHP: -1,025,870 - -3,092,370 MMBtu	Estimated Gross First Year Energy Savings from CHP: -1,620,000 - -3,900,000 MMBtu
<ul style="list-style-type: none"> <li>▪ <b>Estimated Gross Clean Energy Generation Installed Capacity from CHP (MW), if applicable, for Committed Funds &amp; Deployed Funds</b></li> </ul>	19.4 - 41.4 MW	32.0 – 54.0 MW
<ul style="list-style-type: none"> <li>▪ <b>Estimated Gross Clean Energy Generation Installed Capacity (MW), if applicable, for Committed Funds &amp; Deployed Funds</b></li> </ul>	722.0 – 1,066.2 MW	771.0 – 1,210.0 MW
<ul style="list-style-type: none"> <li>▪ <b>Estimated Gross Lifetime GHG Emission Reductions (metric tons) for Committed Funds &amp; Deployed Funds</b></li> </ul>	11.6 – 17.2 million metric tons	13.3 – 20.8 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) (\$)	\$789.9 million	\$926.0 million
<b>Investment Process</b>		
▪ Proposals Received – Value (Cumulative) (\$)	\$4.8 billion	\$5.2 billion
▪ Approvals - Scoring Committee (Cumulative) (\$)	\$4.6 billion	\$5.0 billion
▪ Approvals - Greenlight Committee (Cumulative) (\$)	\$2.2 billion	\$2.3 billion
▪ Approvals - IRC (Cumulative) (\$)	\$1.3 billion	\$1.3 billion