



Investment Parameters

What NY Green Bank Does	What NY Green Bank Does NOT Do
<ul style="list-style-type: none"> ▪ Analyzes, accepts, and prices credit and project risks in a similar manner to the private markets, but takes a view on liquidity risk and premia that may be more flexible than commercial markets (where a solid case for market development and/or NY Green Bank take-out exist) ▪ Provides a bridge to a sustainable and efficient private sector clean energy financing market, including: <ul style="list-style-type: none"> ○ Supporting development of liquidity in markets ○ Being creative in supporting creditworthy transactions ○ Developing and incubating new structures ○ Supporting standardization and aggregation for distribution ▪ Is guided in its product offerings and types of clients by the market and what the market needs ▪ Addresses the market barriers and inefficiencies impeding the growth of clean energy financing ▪ Collaborate, rather than compete, with financial institutions and other private sector entities, leveraging both private sector capital and institutional capabilities ▪ Focuses on projects using proven technologies that are economically viable but in respect of which financing barriers exist ▪ Works with counterparties possessing demonstrated abilities to deliver a pipeline of projects ▪ Facilitates the development of clean energy capital markets ▪ Enhances market confidence in clean energy investing by compiling and publishing 	<ul style="list-style-type: none"> ▪ Take deposits ▪ Provide loans directly to consumers (wholesale market only) ▪ Support transactions without private capital involvement at closing (or reasonably anticipated in the case of warehouse/aggregation facilities) ▪ Take unproven technology risks ▪ Take development risks ▪ Pursue one-off transactions without the ability to replicate or scale ▪ Provide subsidized capital or grants ▪ Fund manufacturing facilities ▪ Fund assets or projects located outside New York State ▪ Be the sole long-term credit/capital party to a transaction ▪ Be anchor capital in long term financings (i.e., other private capital partners must be part of a proposed transaction or project) ▪ Provide stand-alone advisory services

aggregated/anonymized loan payment and project performance data on NY Green Bank financed clean energy transactions where possible

- Maintains the flexibility needed to adapt to movements in the markets and to focus on a constantly evolving frontier where NY Green Bank's investment can help to unlock new sectors of clean energy finance