



**NY Power
Authority**

NYPA – Net Zero Investment Portfolio

Confidential – For discussion only – Do not distribute
September 2022

NYPA'S VISION

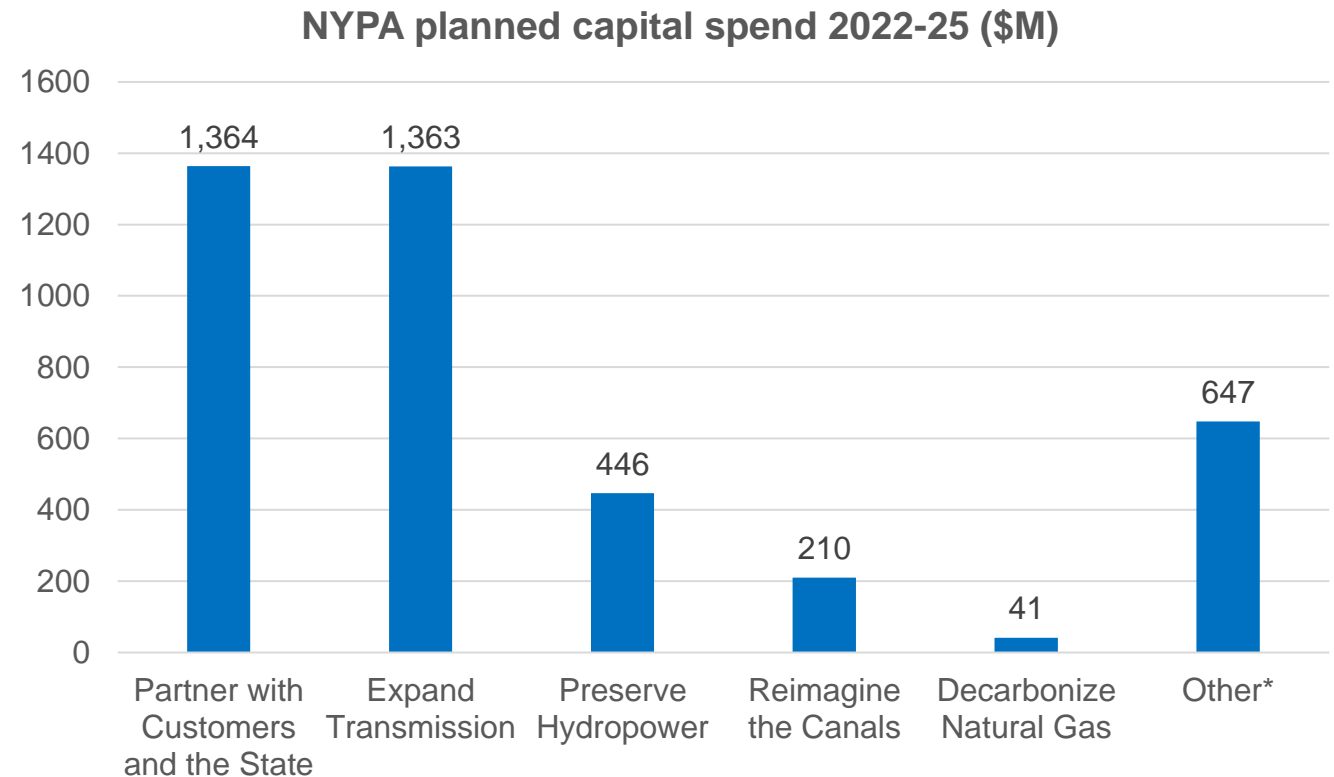
A thriving, resilient New York State powered by clean energy.

NYPA'S MISSION

Lead the transition to a carbon-free, economically vibrant New York through customer partnerships, innovative energy solutions, and the responsible supply of affordable, clean, and reliable electricity.

NYPA's investment portfolio is designed to achieve state and VISION2030 decarbonization goals

- VISION2030, NYPA's ten-year strategy adopted in 2021, guides decisions and activities across the enterprise **toward achievement of New York State goals**. NYPA's investment strategy is driven by VISION2030 and is aligned with achieving a net zero investment portfolio by 2040
- NYPA's **4-year planned capital spend for 2022-2025 is \$3.9 billion**. These planned investments serve to advance the state's and NYPA's VISION2030 goals and are aligned to NYPA's strategic priorities



* "Other" investments support VISION2030 foundational pillars, mandated investments and asset state of good repair investments

NYPA's investment portfolio is guided by leading standards and effective governance

Customer Decarbonization Partnership

- VISION2030 sets a goal for NYPA to serve as a trusted energy advisor to our customers to help them achieve their decarbonization goals. This is achieved through creation of new clean energy products and services, building on NYPA's energy efficiency practice, and enabling the deployment of DERs, fleet electrification, EV charging infrastructure and other energy products and services

Guiding ESG Framework

- Environmental, Social and Governance (ESG) is a foundational pillar of VISION2030. To guide our work and track progress, NYPA will generate integrated annual reports aligned with leading frameworks like TCFD, SASB, and GRI standards

Governance

- NYPA's Investment Committee evaluates the strategic, financial and risk impact of all major investments. Included in this strategic evaluation is an explicit consideration on whether the investment will help advance New York's decarbonization and clean energy goals
- NYPA's Executive Management Committee is responsible for oversight of the goals laid out in VISION2030. Other governance bodies responsible for managing VISION2030 execution include the Investment Committee and Enterprise Risk and Resilience Committee

VISION2030 sets specific goals and milestones for NYPA



Preserve Hydro

Maintain hydropower energy generation at **historical average**



Grow Transmission

Grow transmission rate base by **3-5x** by 2030 to unbottle renewables and reduce congestion



Decarbonize Gas

Achieve **zero carbon by 2035** for our natural gas fleet

Enable **325MW** of distributed solar at customer sites by 2025

Enable **450MW** storage projects by 2030

Conserve **11TBTu** of customer energy use by 2025

Supply customers with **70%** renewable energy by 2030

Grow the contracted supply business by **15%²** by 2025

Respond to CLCPA¹ goals to provide available and relevant resources to disadvantaged communities



Decarbonize Customers

Execute priority capital and resilience projects



Reimagine the Canals

1.Climate Leadership and Community Protection Act
2.Compared to 2019 base (contracted supply rounded)



**NY Power
Authority**

