



**CHEEF**  
CALIFORNIA HUB FOR  
ENERGY EFFICIENCY FINANCING

ENERGY EFFICIENCY FINANCING PROGRAMS

# **QUARTERLY REPORT & PROGRAM STATUS SUMMARY**

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**SECOND QUARTER 2023**

**go**green  
FINANCING™

Prepared by the California Alternative Energy and  
Advanced Transportation Financing Authority  
(CAEATFA)

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## Introduction

**The State of California has ambitious goals to reduce greenhouse gas emissions and address climate change.**

In 2006, the Legislature passed the California Global Warming Solutions Act (Assembly Bill 32), which created a comprehensive, multi-year program to reduce greenhouse gas (GHG) emissions in California. In the subsequent Scoping Plans, intended to describe the approach California will take to reduce GHGs, one of the primary methods identified is increasing efficiency in existing buildings. Senate Bill 32, passed in 2016, sets the goal of reducing GHG emissions to 40% below 1990 levels by 2030.

With so many headlines about electric vehicles, rooftop solar and other renewables, it is easy to forget how important energy efficiency is to the GHG reduction mix. Billions of square feet of existing commercial and residential properties, and the equipment and appliances vital to them, are in need of energy upgrades.

**There is simply not enough government or ratepayer funding to pay for these upgrades.**

With this awareness, the California Public Utilities Commission (CPUC) allocated funds to launch several pilot programs designed to attract private capital to finance energy efficiency (EE) upgrades in Decision (D.)13-09-044. In its guidance decision, the CPUC acknowledged that EE measures are important tools for addressing greenhouse gas emissions, and that lowering the barriers to EE retrofits and financing—particularly in underserved market sectors—is critical to reaching the state’s goals of reduced energy consumption and spreading benefits to all Californians.

## Regulatory Background

D.13-09-044 authorized a series of financing programs designed to attract private capital to finance EE upgrades and established the California Hub for Energy Efficiency Financing (CHEEF) to administer the new programs. The CPUC requested that the California Alternative Energy and Advanced Transportation Financing Authority (CAEATFA) assume the administration of the CHEEF and directed the investor-owned utilities (IOUs) and CPUC staff to assist CAEATFA with implementation.

The financing programs incentivize private finance companies to enter the EE market and improve terms or expand credit criteria for the financing of EE projects by providing a credit enhancement funded with IOU EE ratepayer funds. Financing that covers 100% of project costs removes the upfront cost barrier for Californians to undertake EE retrofits. A key objective is to test whether transitional ratepayer support for credit enhancements can lead to self-supporting EE finance programs in the future.

In D.17-03-026, the CPUC committed to continued funding for CAEATFA to administer the CHEEF Programs through the life of the pilots, and Resolution E-4900 established metrics for evaluating the Programs. In 2020, the Commission issued Resolution E-5072 transitioning the Residential Energy Efficiency Loan Assistance Program (now known as GoGreen Home Energy Financing) from a “pilot” to a “Program” and further clarifying the goals and metrics under which the CHEEF Programs would be evaluated. D.21-08-006 authorized up to \$75.2 million in incremental funding for the CHEEF Programs to support their administration through June 30, 2027, authorized CAEATFA to incorporate non-IOU ratepayer funds to support program expansion into non-IOU customer territories and imposed new reporting requirements.

This report is prepared in alignment with D.13-09-044 and D.21-08-006, which directs CAEATFA, in conjunction with the IOUs (Pacific Gas & Electric [PG&E], Southern California Edison [SCE], San Diego Gas & Electric [SDG&E] and SoCalGas [SCG]), to issue quarterly reports on the progress of the CHEEF Programs. These reports contain quarter highlights and other items to keep interested parties informed as to the Programs’ challenges and successes.

## Program Names and Public Platform

“GoGreen Financing” is the name of the website and marketing platform that has been used to publicly identify the CHEEF Programs since 2017. In Q2 2021, CAEATFA and its stakeholders began referring to the CHEEF Programs as the GoGreen Financing Programs, and the names of the individual Programs were updated to align with the platform as follows:

- **GoGreen Home Energy Financing**, or **GoGreen Home**, replaced the Residential Energy Efficiency Loan Assistance Program (REEL)
- **GoGreen Business Energy Financing**, or **GoGreen Business**, replaced the Small Business Energy Efficiency Financing Program (SBF)
- **GoGreen Affordable Multifamily Energy Financing**, or **GoGreen Multifamily**, replaced the Affordable Multifamily Energy Efficiency Financing Program (AMF)

## Reporting Updates in Response to D.21-08-006

D.21-08-006 requires CAEATFA to report on several new metrics and key performance indicators, as well as those previously outlined in Resolution E-4900. Many of these metrics, such as number of loans, total amount financed, analysis of participants (including underserved borrowers), growth rates, and mean APR and loan values, were already included in [quarterly reports and data summaries](#) prior to D.21-08-006. CAEATFA will continue to report on these metrics.

New metrics, including median loan size, median interest rates, and expanded reporting on geographic distribution of loans and non-energy benefits for borrowers, are now included in quarterly reports, while energy savings are covered in biannual reports, the first of which was published in April 2022. To report on ethnicity and socioeconomic data, CAEATFA has instituted a post-project survey for GoGreen Home and is collecting this data on a voluntary basis from participants.

Please see Appendix 9 for a detailed breakdown of reporting requirements and CAEATFA’s compliance status.

# Executive Summary – Q2 2023

## Outreach Highlights

- **CAEATFA staff and Executive Director promoted the Programs at multiple events.** These included hosting a webinar about a new interest rate buydown promotion for GoGreen Business contractors, participating in a live contractor seminar about rebates hosted by BayREN, holding recruitment meetings with microlenders for the GoGreen Business program, and presenting to the California Chambers of Commerce, Black and Latino Business Roundtables, and Industry Councils. CAEATFA staff, along with Executive Director, also attended the 2023 California Climate and Energy Collaborative Forum in Santa Rosa.

## GoGreen Home Energy Financing Program Developments

- **GoGreen Home had its strongest quarter in program history, with lenders enrolling 411 standard loans.** Standard loan enrollments over the course of the quarter, worth a combined financed amount of more than \$8.64 million, represent the highest number of loans enrolled and total amount financed in one quarter since Program inception. Q2 saw a 36.1% increase in number of loans from Q1 and a 56.9% increase over Q2 2022. The amount financed in Q2 was 39.67% higher than in Q1 and 83.06% higher than in Q2 2022.
- **Marketplace microloan activity resumed.** Following a year-long hiatus, Enervee and its new lending partner, Lewis & Clark Bank, relaunched marketplace microloans on the SoCalGas utility marketplace and launched on the Southern California Edison utility marketplace. With a maximum of \$5,000 and a 60-month term, the microloans are available for the purchase of energy-efficient appliances.
- **Loan enrollments for projects including heat pump technologies rose.** In Q2, 126 projects installed heat pump technologies, a 51.81% increase over Q1 2023. Twenty-three loans were credit enhanced in whole or in part via CAEATFA's partnership with TECH Clean California, which supports decarbonization efforts among joint gas IOU/electric POU customers. Of the 23, 17 were TECH-only projects that could not have been financed through the Program without the TECH partnership.

## GoGreen Business Energy Financing Program Developments

- **Four projects were enrolled in GoGreen Business in Q2,** bringing the total amount financed since Program inception to just over \$2.9 million.
- **Staff launched an interest rate buy-down marketing promotion.** The Go Low Rates promotion launched in April with an offer of up to \$10,000 per project to buy interest rates down to as low as 0%. Three finance companies are participating.



GoGreen Home customer Juliana Maziarz in front of her Los Angeles home

## GoGreen Home Energy Financing Program

Key GoGreen Home Metrics – Q2 2023 (April 1- June 30, 2023)

<b>411</b> New Loans Enrolled	<b>\$21,022</b> Average Loan Size	<b>\$8.64 million</b> Amount Financed
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*View the latest [monthly data summaries](#) for GoGreen Home.*

### GoGreen Home Updates

In Q2, following the three strongest quarters in Program history, GoGreen Home lenders enrolled 411 new standard loans worth \$8.64 million, with an average project size of \$21,022. The number of Q2 loan enrollments represents a 36.1% increase compared with Q1 2023 and a 56.9% increase compared with Q2 2022, and is the highest number financed in a single quarter since Program inception. The amount financed during the quarter represents a 39.67% increase compared with Q1 and an 83.06% increase compared with Q2 2022, and is the largest amount financed in a single quarter. Since Program inception in 2016, GoGreen Home has financed 3,513 standard loans at a combined value of \$64 million. GoGreen Home closed the quarter with seven participating lenders offering standard loans following Eagle Community Credit Union's decision to sunset its GoGreen Financing loan product.

In Q2, 126 of the 411 projects enrolled (31%) included heat pump technologies, which support the State's efforts to decarbonize. This was the highest number of heat pump projects installed in one quarter during the Program's history and more than 51.8% higher than the number of heat pumps installed in Q1 2023.

While the majority of heat pump loans were supported by IOU credit enhancement funds, 23 of the 126 (18%) were supported through a partnership between CAEATFA and the TECH Clean California Initiative that allows joint IOU gas/publicly-owned utility electric customers to finance heat pumps and other eligible electric measures through their GoGreen Home loan without the fuel source restrictions they previously faced. Of the 23 loans that were credit enhanced in part or in full by TECH, 17 were TECH-only projects, meaning they could not have been financed through the Program without TECH support.

There were 71 new marketplace microloan enrollments over the course of the quarter. New enrollments of marketplace microloans were paused in Q2 2022 as Enervee, the implementer of the SoCalGas marketplace

platform, onboarded a new lender for this product. Marketplace microloan enrollments resumed in June 2023 with availability for customers of SoCalGas and Southern California Edison.

### GoGreen Home Borrower Demographics

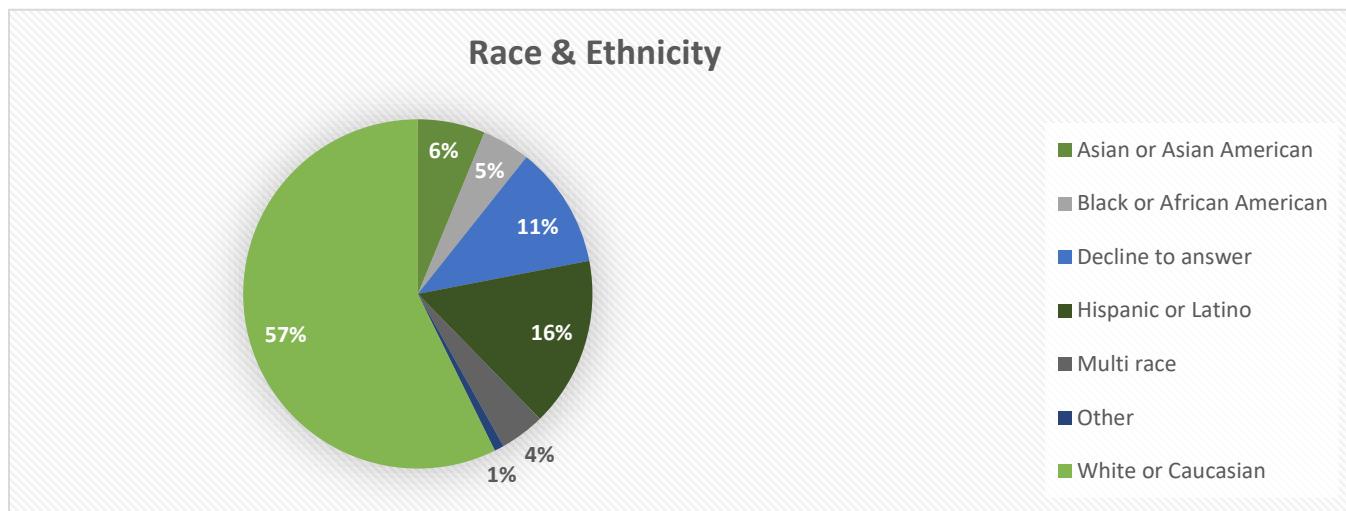
Total Surveys Sent	Total Number of Responses & Response Rate	Number & Rate of Very Satisfied + Satisfied
<b>2373 – All time<sup>1</sup></b>	<b>339 (14.29%)</b>	<b>318 (93.81%)</b>

During Q2 CAEATFA staff continued to survey customers with enrolled GoGreen Home loans to gather customer data as required by the CPUC in Decision 21-08-006. The GoGreen Home Post Project Survey gathers demographic and socioeconomic data as well as information on project motivation and satisfaction that will inform marketing efforts. It is sent within six weeks of loan enrollment to all customers who provide an email address on the borrower form. Participation in the survey is voluntary.

Of the customers who have responded to the survey since its launch in Q1 2023, more than half (57%) have identified as White or Caucasian, while 16% identified as Hispanic/Latino, 6% as Asian or Asian American, and 4% as Black or African American. Nearly one-quarter (24%) of respondents have reported household income of \$100,000-\$149,000; a total of 31% reported income of under \$100,000, while 31% reported income above \$150,000.

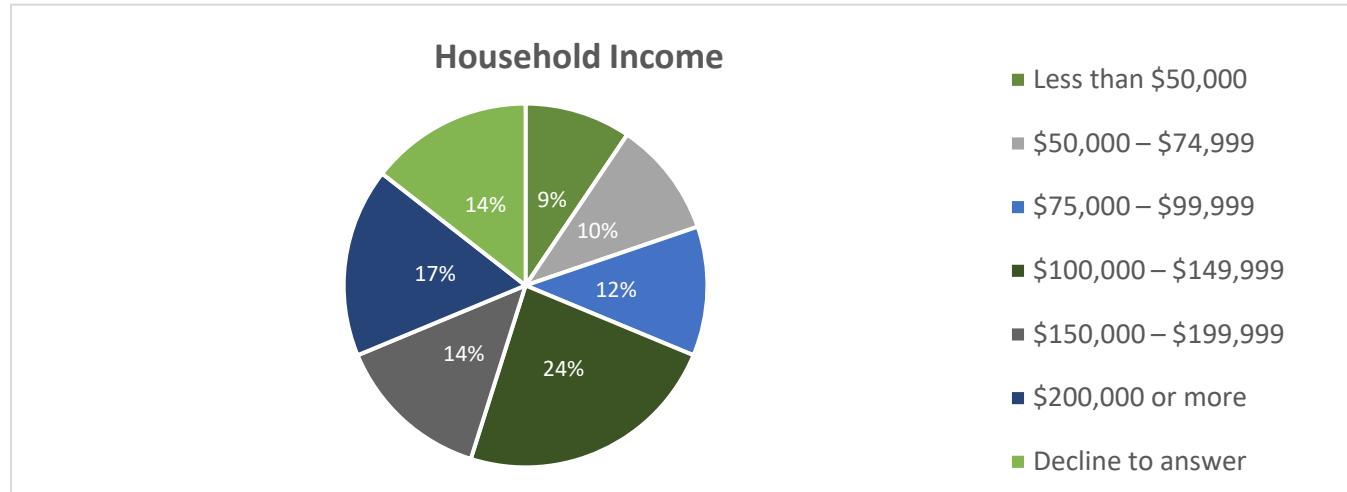
Of 339 respondents surveyed thus far, representing a 14.29% response rate, 318 (93.81%) described themselves as “very satisfied” or “satisfied” with the program when asked “Overall, how satisfied are you with your GoGreen Home experience?” Updating old equipment and saving on energy bills are the most commonly cited motivations for undertaking a GoGreen Home project.

**Table 1: Race & Ethnicity of GoGreen Home Customers, Q3 2016-Q2 2023**

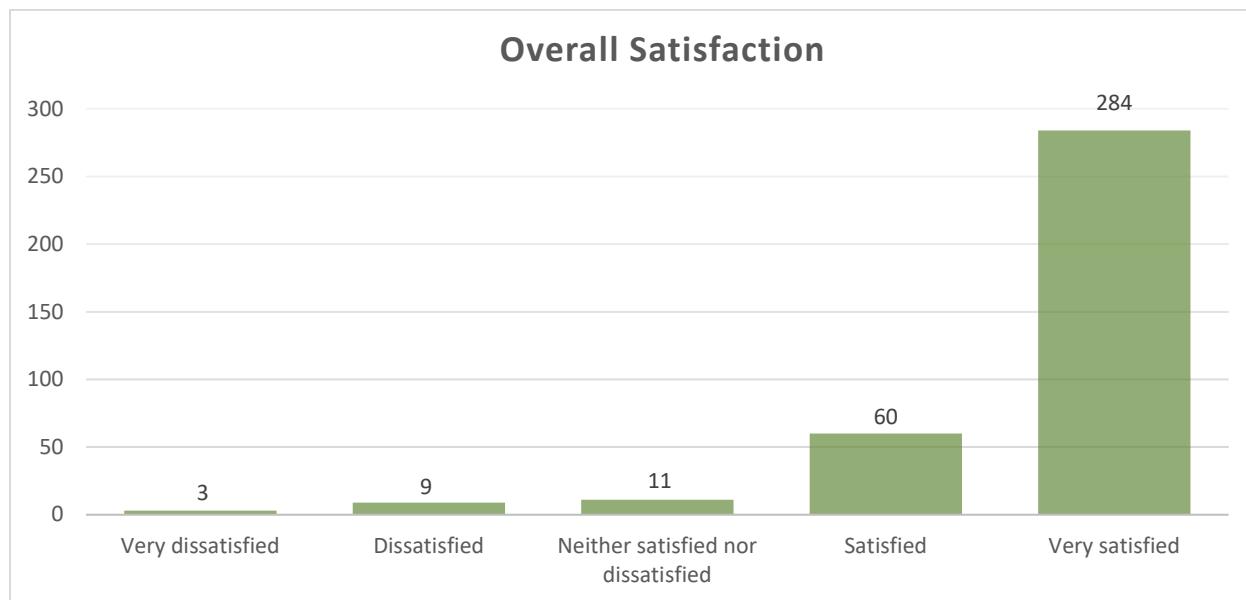


<sup>1</sup> The GoGreen Home Post Project Survey launched in Q1 2023 with an initial survey of customers of GoGreen Home’s predecessor program, the Residential Energy Efficiency Loan (REEL) Assistance Program, from inception in Q3 2016 through Q2 2021, when the program name changed. In Q2 2023, staff issued a survey of GoGreen Home borrowers from Q3 2021 through Q1 2023 before establishing a monthly cadence.

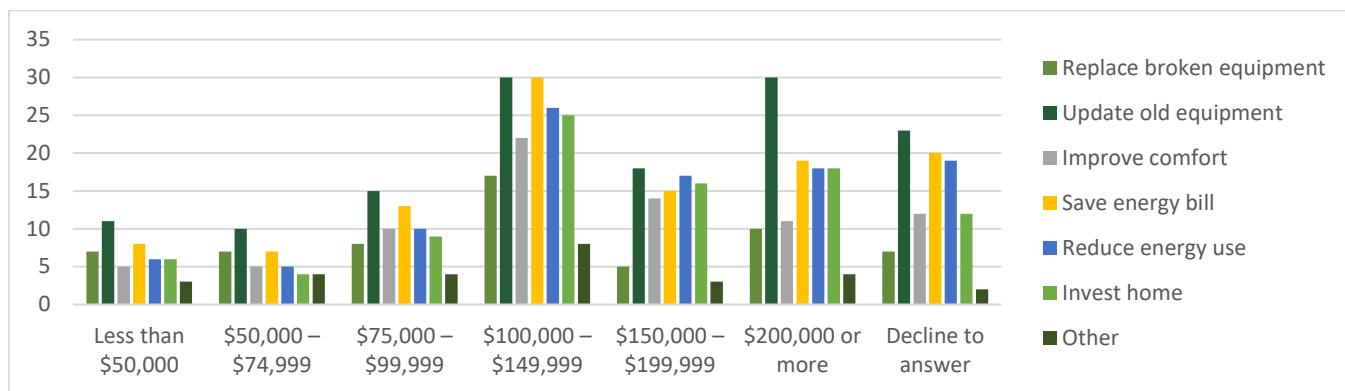
**Table 2: Household Income of GoGreen Home Customers, Q3 2016 - Q2 2023**



**Table 3: GoGreen Home Customer Satisfaction by Household Income, Q3 2016 – Q2 2023**



**Table 4: Customer Motivation by Household Income, Q3 2016 – Q2 2023**



### GoGreen Home Outreach

During Q2, the Statewide Marketing Implementer delivered creative assets for a comprehensive marketing campaign and added awareness-building tactics, including paid social and streaming audio, to its ongoing conversion-focused search and display advertising. In June SoCalGas added a financing message to bill envelopes that went to 3.2 million residential customers and 115,000 small businesses.

Contractor Manager EGIA continued outreach to contractors via newsletters featuring program updates and contractor education. A total of 737 contractors were enrolled in GoGreen Home at the end of Q2. Over the course of the quarter, 54 new contractors joined the Program.



*For information about GoGreen Home program structure and eligibility, see Appendix 7.*

## GoGreen Home Reporting

*Data reported on pages 12-22 represents standard GoGreen Home loans enrolled through one of the eight participating credit union lenders. For data on marketplace microloans, see pages 21-22.*

### Project Enrollment and Activity Data

Table 5: GoGreen Home Financing Activity

	Q2 2023		All Time <sup>2</sup>	
<b>Loans Enrolled</b>	411		3,513	
<b>Total Amount Financed</b>	\$8.64 million		\$63.98 million	
	Average	Median	Average	Median
<b>Loan Size</b>	\$21,022	\$18,957	\$18,213	\$15,500
<b>Term Length in Months</b>	113	120	107	120
<b>Interest Rate<sup>3</sup></b>	4.89%	4.99%	5.05%	4.99%
<b>Finance-Only Projects<sup>4</sup></b>	86%		87%	

Table 6: GoGreen Home Loan Loss Reserve Contributions Metrics

	Q2 2023	All Time
<b>Total Loan Loss Reserve Contributions<sup>5</sup></b> <i>All contributions made by CAEATFA to loan loss reserve accounts for all enrolled standard loans.</i>	\$1,389,166	\$10,077,106
<b>Average Loan Loss Reserve Contribution</b> <i>The average contribution made by CAEATFA to a loan loss reserve account upon standard loan enrollment.</i>	\$3,380 per loan	\$2,869 per loan
<b>For every \$1 of ratepayer-funded credit enhancement, the amount of private capital leveraged is:</b>	\$6.22	\$6.35

Table 7: GoGreen Home Loans Enrolled by IOU<sup>6</sup>

Utility	Loans Enrolled	
	Q2 2023	All Time
<b>Pacific Gas &amp; Electric</b>	306 (\$6.17 million)	2,428 (\$42.12 million)
<b>San Diego Gas &amp; Electric</b>	20 (\$0.43 million)	178 (\$3.26 million)
<b>Southern California Edison</b>	68 (\$1.49 million)	819 (\$16.03 million)
<b>Southern California Gas</b>	85 (\$2.05 million)	919 (\$19.12 million)

<sup>2</sup> The date of Program inception is marked by the first loan enrollment in GoGreen Home (July 2016).

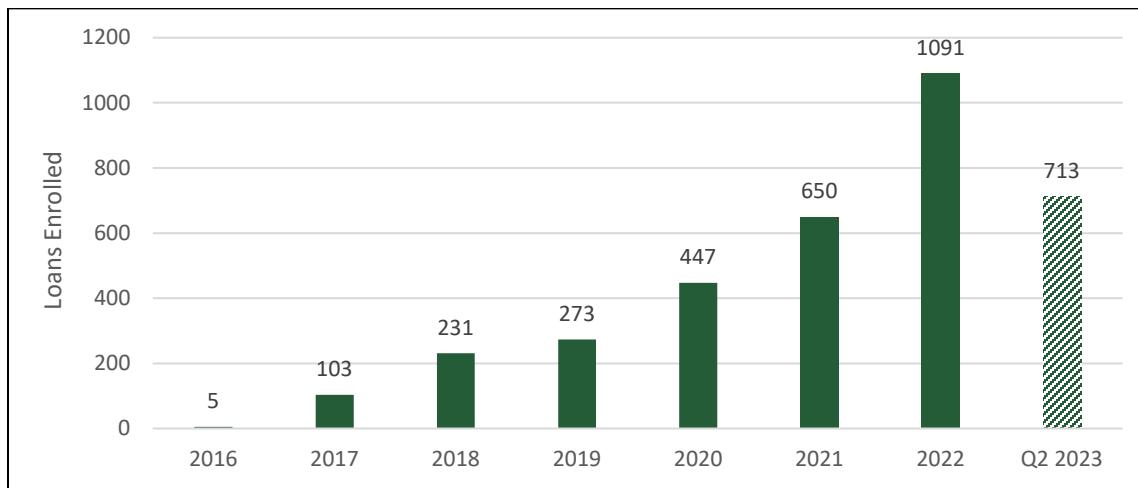
<sup>3</sup> GoGreen Home interest rates are currently equivalent to the Annual Percentage Rate (APR) as no additional fees, such as origination fees, are charged by participating lenders for these loans. Some lenders charge a membership fee, which tends to be around \$5 and is de minimis for reporting APR.

<sup>4</sup> Cases in which a borrower made upgrades using GoGreen Home without a rebate or incentive.

<sup>5</sup> These contributions include those from IOU ratepayer funds as well as external funding sources, including funds from TECH Clean California.

<sup>6</sup> Some properties are served by more than one IOU, meaning the total of loans enrolled per IOU will not match the total number of loans enrolled. Loans enrolled by IOU are reported regardless of what measures are installed.

Table 8: GoGreen Home Loan Enrollment Volume (Q3 2016 – Q2 2023)



The final column reflects the loans enrolled thus far in 2023, which will increase in future quarters.

Table 9: GoGreen Home Loan Enrollment Volume Comparison (Q2 2021, Q2 2022 and Q2 2023)

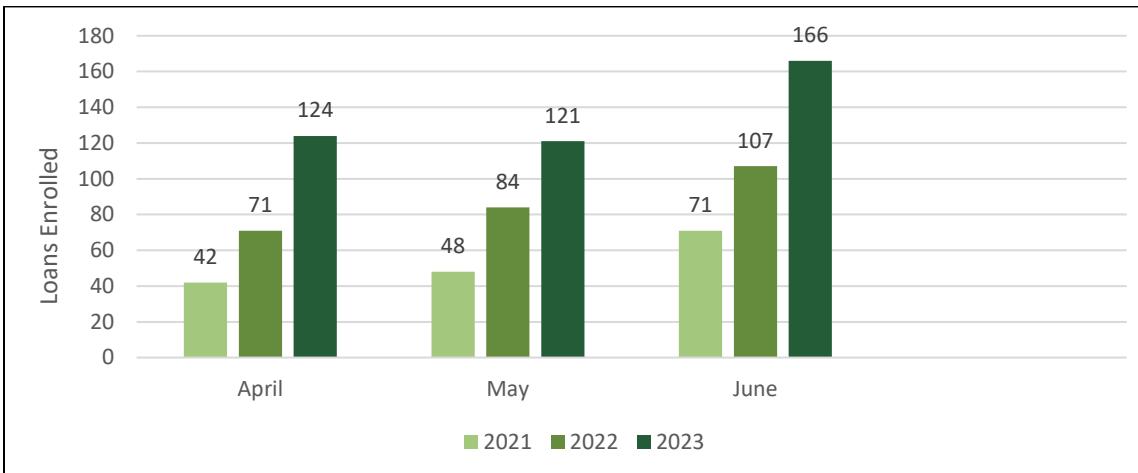


Table 10: GoGreen Home Loan Enrollments by Participating Lender

Lender	Loans Enrolled		Total Amount Financed in thousands	
	Q2 2023	All Time	Q2 2023	All Time
<b>California Coast Credit Union</b>	178	1,592	\$3,927	\$28,974
<b>Desert Valleys Federal Credit Union</b>	2	56	\$40	\$955
<b>Eagle Community Credit Union</b> servicing loans only as of Q1 2023	0	12	\$0	\$210
<b>First US Community Credit Union</b>	83	694	\$1,356	\$11,040
<b>Matadors Community Credit Union</b>	31	607	\$767	\$12,687
<b>Pasadena Service Federal Credit Union</b>	0	3	\$0	\$56
<b>Travis Credit Union</b>	117	510	\$2,550	\$9,477
<b>Valley Oak Credit Union</b>	0	39	\$0	\$583
	411	3,513	\$8,640	\$63,982

## Financing Data and Loan Portfolio Report

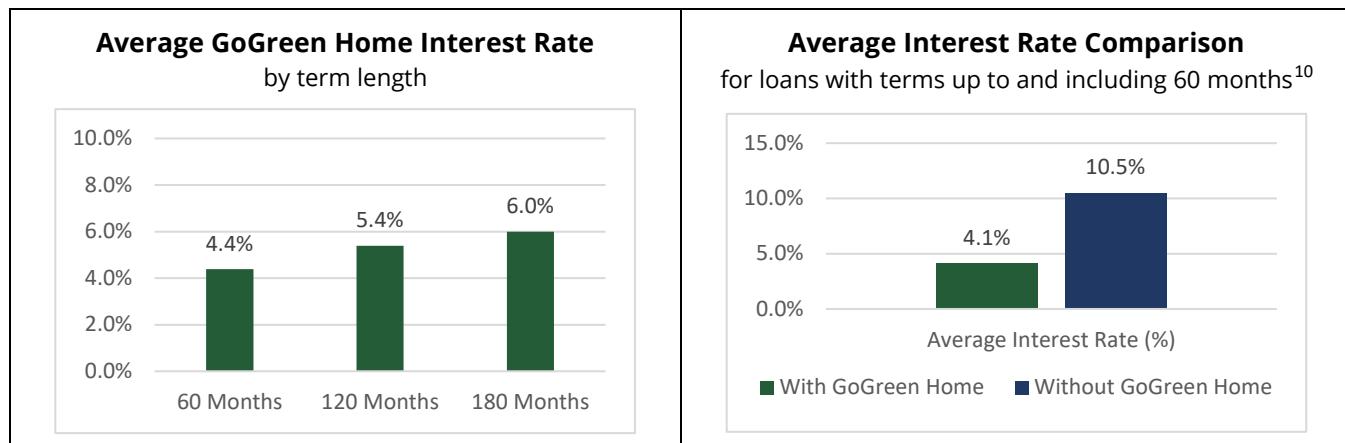
Table 11: Summary of Active GoGreen Home Loans by Status through June 30, 2023

	Number of Loans	Original Total Principal Amount	Outstanding Total Principal Amount
<b>Paid in Full</b>	<b>742</b>	<b>\$11,591,103</b>	<b>\$0</b>
California Coast Credit Union	439	\$6,519,604	\$0
Desert Valleys Federal Credit Union	15	\$183,774	\$0
Eagle Community Credit Union	5	\$105,931	\$0
First US Community Credit Union	72	\$1,000,351	\$0
Matadors Community Credit Union	169	\$3,202,915	\$0
Pasadena Service Federal Credit Union	1	\$19,319	\$0
Travis Credit Union	31	\$443,849	\$0
Valley Oak Credit Union	10	\$115,360	\$0
<b>Current</b>	<b>2706</b>	<b>\$51,343,546</b>	<b>\$42,863,665</b>
California Coast Credit Union	1110	\$21,744,230	\$17,656,069
Desert Valleys Federal Credit Union	40	\$766,181	\$616,315
Eagle Community Credit Union	7	\$104,417	\$60,816
First US Community Credit Union	620	\$10,016,981	\$8,461,244
Matadors Community Credit Union	423	\$9,241,351	\$7,563,022
Pasadena Service Federal Credit Union	2	\$36,505	\$26,058
Travis Credit Union	477	\$9,005,571	\$8,200,584
Valley Oak Credit Union	27	\$428,308	\$279,556
<b>30 DPD</b>	<b>7</b>	<b>\$95,290</b>	<b>\$58,299</b>
California Coast Credit Union	4	\$47,495	\$15,142
Desert Valleys Federal Credit Union	1	\$5,500	\$4,243
Matadors Community Credit Union	1	\$29,837	\$26,542
Travis Credit Union	1	\$12,458	\$12,371
<b>60 DPD</b>	<b>6</b>	<b>\$103,144</b>	<b>\$68,729</b>
California Coast Credit Union	4	\$60,939	\$28,572
Matadors Community Credit Union	2	\$42,205	\$40,157
<b>90 DPD</b>	<b>2</b>	<b>\$11,096</b>	<b>\$8,231</b>
Matadors Community Credit Union	1	\$11,096	\$8,231
<b>Total</b>	<b>3513</b>	<b>\$63,981,843</b>	<b>\$43,477,203</b>

**Table 12: Summary of GoGreen Home Charge-Offs, Claims Paid, Recoveries and Net Loss rate through June 30, 2023**

	Number of Loans	Charge-Off Amount at Time of Claim	Claims Paid <sup>7</sup>	Recoveries Paid to Program
<b>Charged-Off</b>	<b>51</b>	<b>\$725,460</b>	<b>\$52,671</b>	<b>(\$102,042)</b>
California Coast Credit Union	35	\$534,110	\$413,445	(\$102,042)
First US Community Credit Union	2	\$21,527	\$19,375	\$0
Matadors Community Credit Union	11	\$127,259	\$114,533	\$0
Valley Oak Credit Union	2	\$28,132	\$25,318	\$0
<b>Cumulative Net Loss Rates by Years of Seasoning (Standard Loans)<sup>8</sup></b>				
Seasoned 0 Years	Seasoned 1 Year	Seasoned 2 Years	Seasoned 3 Years	Seasoned 4 Years
<b>0.15%</b>	<b>0.48%</b>	<b>1.38%</b>	<b>2.67%</b>	<b>3.46%</b>
Seasoned 5 Years <sup>9</sup>				
<b>Seasoned 6 Years</b>				
<b>Net Credit Enhancement Funds Expended (Claims Paid minus Recoveries Paid to Program)</b>				
<b>\$470,629</b>				

**Table 13: Interest Rate and Monthly Payment Benefits for GoGreen Home Borrowers (Q3 2016 – Q2 2023)**

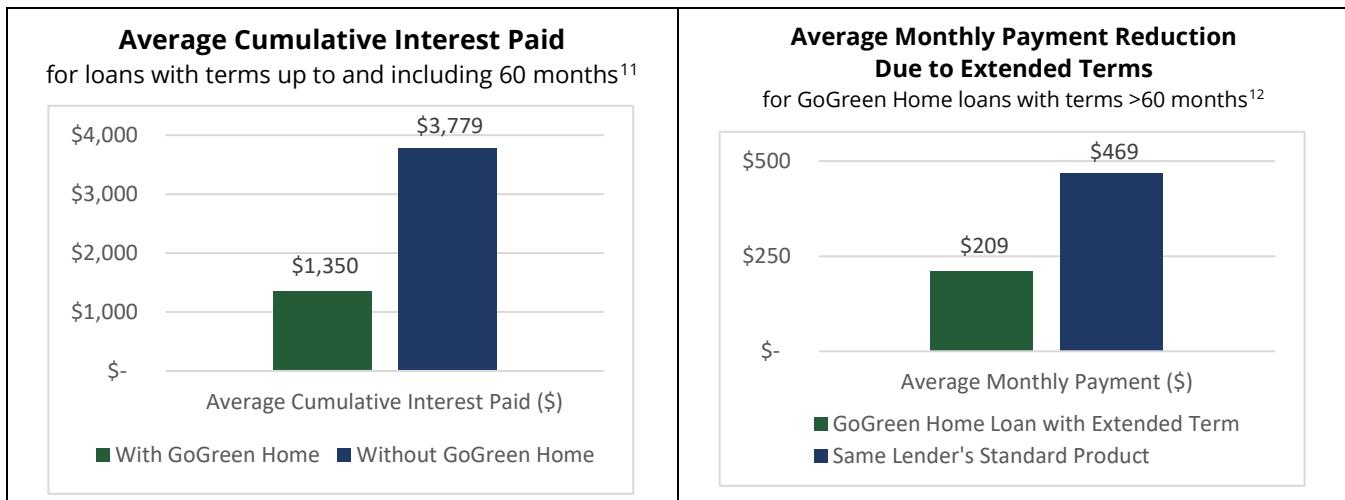


<sup>7</sup> Through GoGreen Home, participating lenders may submit a claim for reimbursement for up to 90% of a charge-off of the outstanding Claim-Eligible Principal Amount. The Claim-Eligible Principal amount may be less than the Total Principal Amount. The Claims Paid column reflects the amount that GoGreen Home Lenders were paid on the claim.

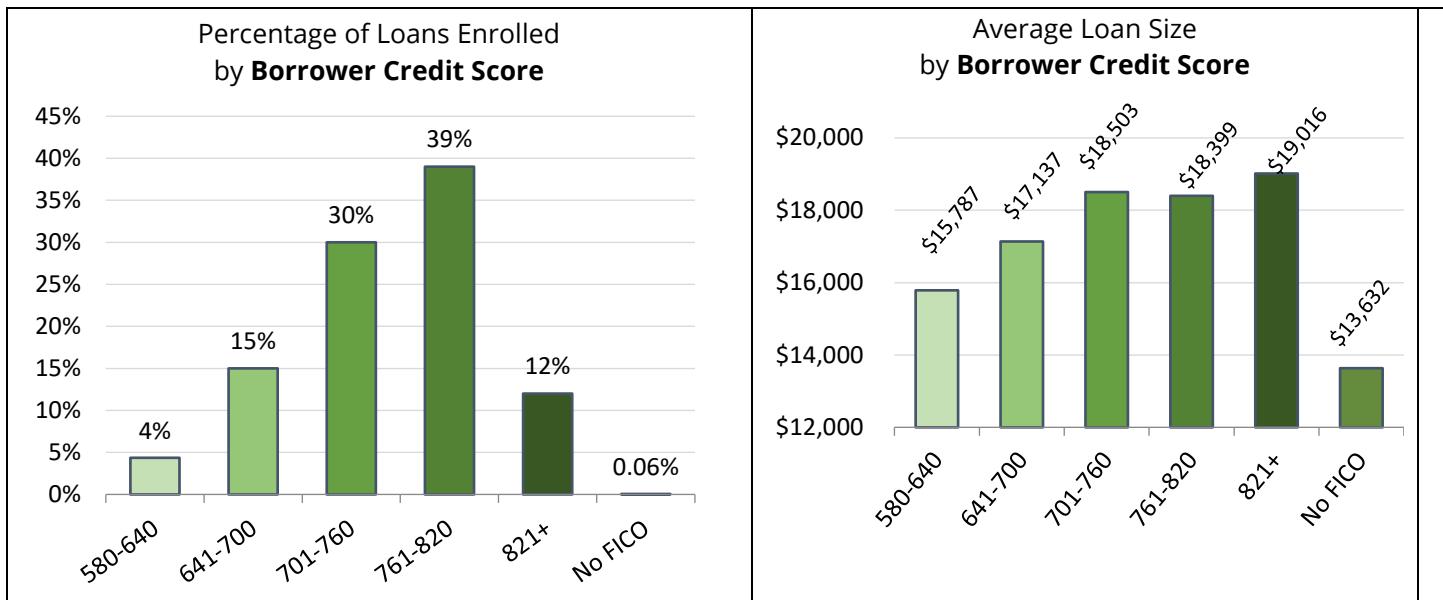
<sup>8</sup> CAEATFA has adjusted loss rate reporting to align with methodology used by the State and Local Energy Efficiency Action Network (SEE Action) in their 2021 report: *Long-Term Performance of Energy Efficiency Loan Portfolios*. Prepared by: Jeff Deason, Greg Leventis, and Sean Murphy of Lawrence Berkeley National Laboratory. “The **cumulative gross loss rate** is the total dollars charged off after some number of years for loans originated at least that long ago (but not past their term) as a share of the original balance of those loans.” The Cumulative Net Loss Rates shown here are calculated for each year of seasoning (i.e., how much time has passed since the program issued the loan), and reflect recoveries made after charge-off, for all standard loans.

<sup>9</sup> Vintages are pooled by the fiscal year that financings enrolled in the Program. Charge-offs of any of the 25 loans enrolled in the vintage for the first fiscal year of the Program (FY 16-17) can disproportionately affect the Cumulative Net Loss Rate for that period.

<sup>10</sup> These charts compare interest rates between GoGreen Home loans and the equivalent non-GoGreen Home signature products offered by the Program’s participating lenders, using a data set for loans with terms up to 60 months for borrowers who would have qualified for non-GoGreen Home loans.



**Table 14: GoGreen Home Borrower Credit Score Metrics (Q3 2016 – Q2 2023)**



<sup>11</sup> These charts compare actual interest rates between GoGreen Home loans and the interest rates of equivalent non-GoGreen Home signature products offered by the Program's participating lenders (as reported by the lenders to CAEATFA), using a data set for loans with terms up to 60 months for borrowers who would have qualified for non-GoGreen Home loans.

<sup>12</sup> This chart compares monthly payments between GoGreen Home loans with terms greater than 60 months and what monthly payments would have been if the borrower had used the same lender's non-GoGreen Home signature product limiting them to shorter term lengths. Loans from one participating lender who currently offers signature products with terms greater than 60 months are excluded from this comparison. Signature product terms from participating lenders are updated quarterly.

## How GoGreen Home Serves the Underserved

Table 15: Loan Activity by Census Tract Income and CalEnviroScreen Score

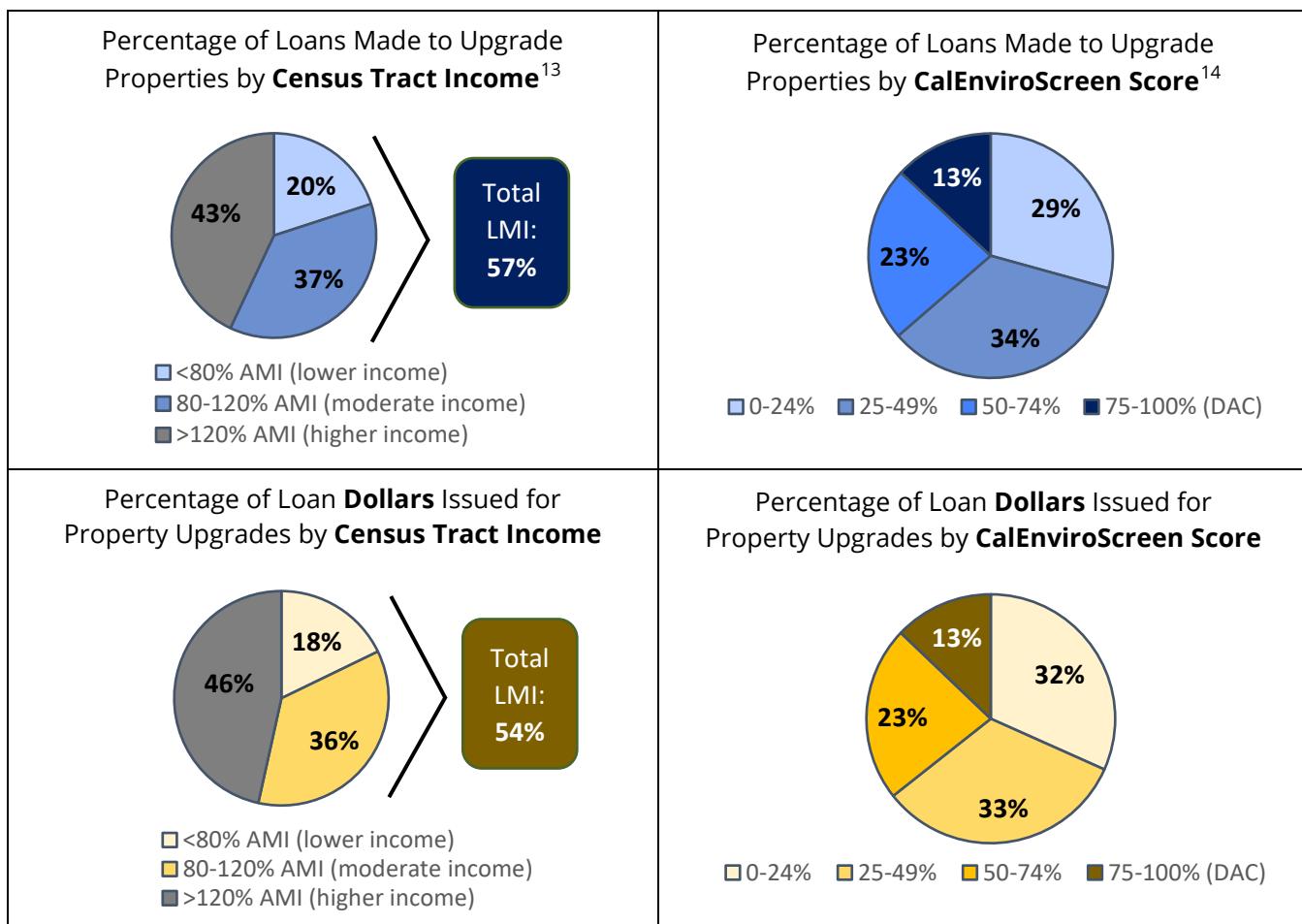


Table 16: GoGreen Home Financing Feasibility Metrics

<p><b>Access to Credit:</b> Borrower Credit Score of 580-640</p> <p>Lenders typically require borrowers to have a minimum credit score of around 640 for unsecured loans of any significant value. Through GoGreen Home, lenders are able to approve loans for borrowers with credit scores as low as 580.</p>	<p>Loans Enrolled to Borrowers with <b>&lt;640 Credit Score</b></p>
<p>8 Q2 2023</p>	<p>135 All Time</p>

<sup>13</sup> Low-to-Moderate Income (LMI) census tracts, for the purpose of this reporting and providing a 20% loss reserve contribution for the lender, includes tracts with median income that falls below 120% of the Area Median Income (AMI).

<sup>14</sup> [CalEnviroScreen](#) is a pollution burden mapping tool that uses environmental, health, and socioeconomic data to produce scores for every census tract in California; CAEATFA is reporting loans for properties in tracts scoring in the top quartile (75-100%) as loans for projects in disadvantaged communities (DACs). This data uses the most recent version of CalEnviroScreen available at the time of publication.

<p><b>Affordable Monthly Payments:</b> <i>Term Lengths &gt;5 Years</i></p> <p>The vast majority of lenders typically offer a maximum term length of 5 years for unsecured loans. Through GoGreen Home, lenders are able to extend terms out to 15 years, which significantly lowers monthly payments for borrowers.</p>	<p>Loans Enrolled to Borrowers with <b>Term Lengths &gt;5 Years</b></p> <table> <tr> <td><b>254</b> Q2 2023</td><td><b>2,121</b> <i>All Time</i></td></tr> </table>	<b>254</b> Q2 2023	<b>2,121</b> <i>All Time</i>
<b>254</b> Q2 2023	<b>2,121</b> <i>All Time</i>		

<p><b>Access to Capital:</b> <i>Loan Amounts &gt;\$25,000</i></p> <p>Sufficient access to capital is needed for deeper energy retrofits. While lenders typically limit unsecured loans to about \$25,000, most lenders are able to offer up to \$50,000 for all borrowers through GoGreen Home.</p>	<p>Loans Enrolled to Borrowers with <b>Total Financed Amount &gt;\$25,000</b></p> <table> <tr> <td><b>114</b> Q2 2023</td><td><b>658</b> <i>All Time</i></td></tr> </table>	<b>114</b> Q2 2023	<b>658</b> <i>All Time</i>
<b>114</b> Q2 2023	<b>658</b> <i>All Time</i>		

## Measures Installed

Table 17: Top Energy Efficiency Measures Installed through GoGreen Home (Q3 2016 – Q2 2023)

 <b>HVAC Equipment</b> 2,395 Projects	 <b>Windows</b> 719 Projects	 <b>HVAC Ductwork</b> 587 Projects	 <b>Insulation</b> 463 Projects	 <b>Cool Roofs</b> 488 Projects
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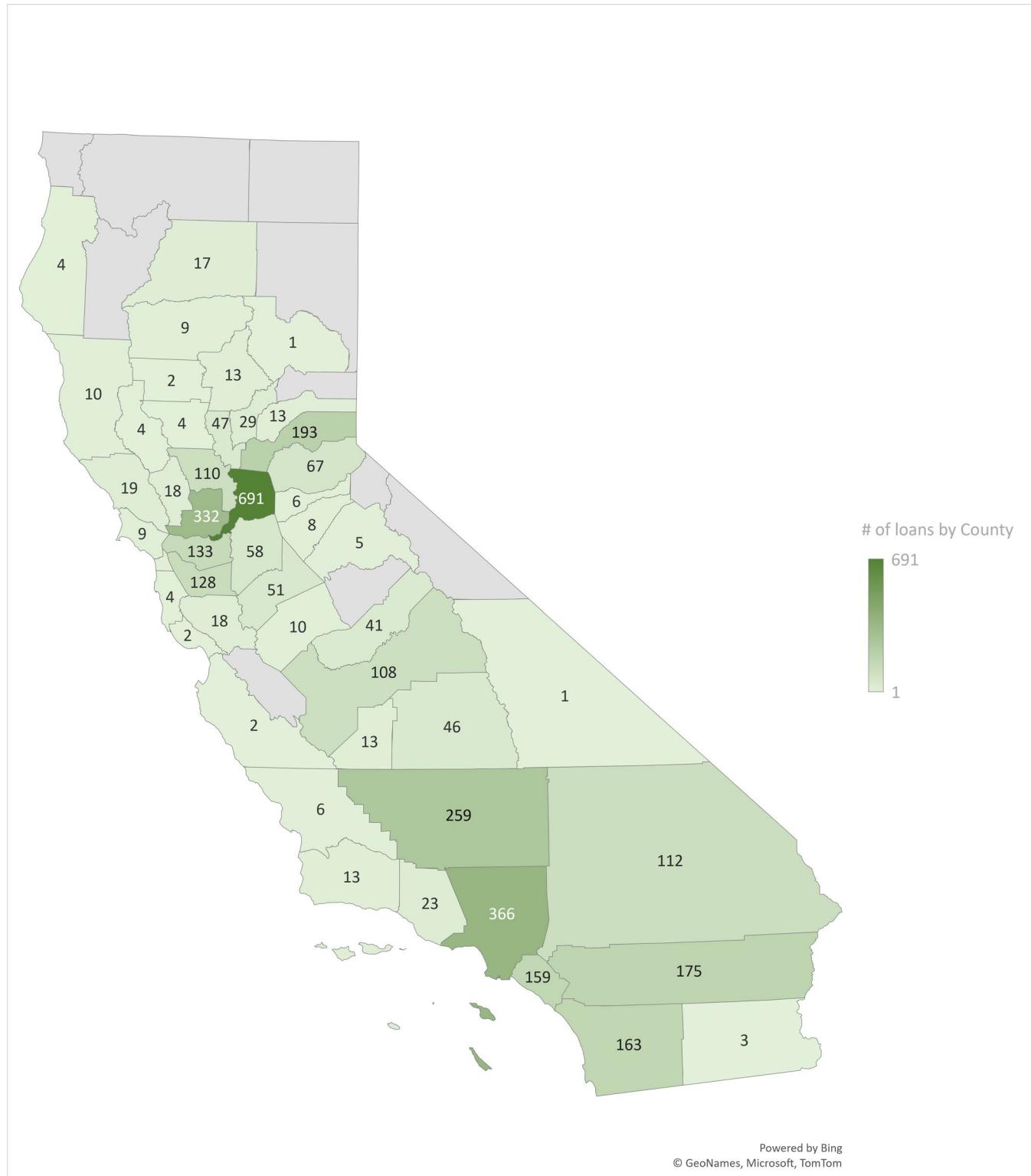
Table 18: Heat Pump Measures Installed through GoGreen Home (Q3 2016 – Q2 2023)

 <b>Heat Pumps</b>			
<b>Space Heating</b>		<b>Water Heating</b>	
124 Projects Q2 2023	586 Projects All Time	10 Projects Q2 2023	80 Projects All time

## Maps

### Map of GoGreen Home Loans Enrolled by County (Q3 2016 – Q2 2023)

Of the 10 counties where GoGreen Home has enrolled 0 loans, IOU service is limited or nonexistent in eight: Alpine, Del Norte, Lassen, Modoc, Mono, Sierra, Siskiyou, Trinity.



## Maps of GoGreen Home Loans Enrolled by Region (Q3 2016 – Q2 2023)

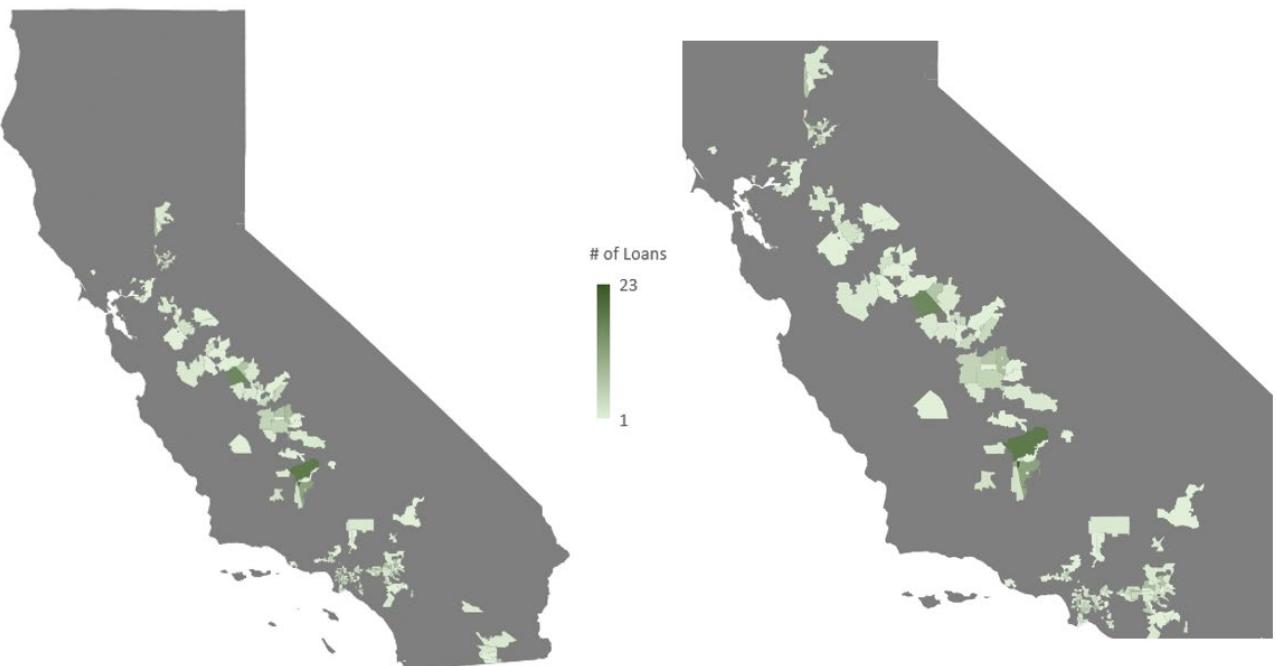
Loans by Region (Q3 2016 – Q2 2023)



Loans by Region (Q2 2023)



## Map of GoGreen Home Loans for Properties in Disadvantaged Communities<sup>15</sup> by Zip Code (Q3 2016 – Q2 2023)



<sup>15</sup> For reporting purposes, CAEATFA considers properties in zip codes in the top quartile (75-100%) of CalEnviroScreen scores to be disadvantaged communities (DACs). This data uses the most recent version of CalEnviroScreen available at the time of publication.

## Marketplace Microloan Reporting

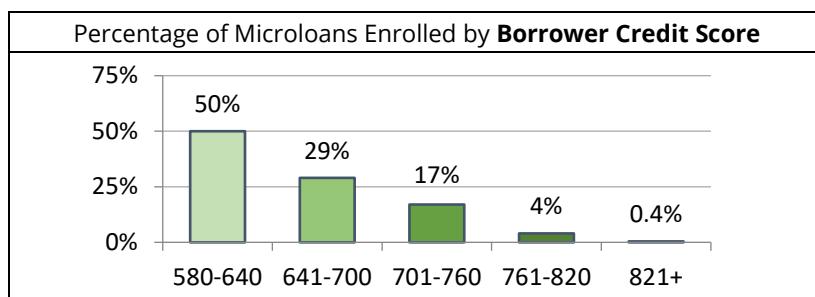
This section reports on microloans enrolled by Enervee and its lender partners through the utility marketplaces. Microloans, per the GoGreen Home regulations, are limited to \$5,000 and are reported on separately so as not to skew data presented for full-size (“standard”) loans.

Between Q3 2021 and Q2 2022, Enervee and One Finance offered a product with a 60-month term length and a single interest rate of 9.02% for customers making purchases on the SoCalGas utility marketplace.<sup>16</sup> In Q2 2022, Enervee paused microloan financing in order to onboard a new lender to replace One Finance; activity resumed in Q2 2023 with Lewis & Clark Bank. Together Enervee and Lewis & Clark offer a 60-month term with a single interest rate of 9.99% for borrowers making purchases on the SoCalGas and the Southern California Edison utility marketplaces. In Q2 2023, 71 microloans were enrolled for an all-time total of 567.

**Table 19: Marketplace Microloan Financing Activity (All Time)**

<b>Microloans Enrolled</b>	567 <sup>17</sup>		
<b>Total Amount Financed</b>	\$849,209		
<b>Loan Size</b>	\$1,498 <i>Average</i>	\$1,204 <i>Median</i>	
<b>Borrower Relationship to Property</b>	398 <i>Owners</i>	169 <i>Renters/Lessees</i>	
<b>Total Loan Loss Reserve Contributions</b>	\$158,899		
<b>Average Loan Loss Reserve Contribution</b>	\$280 per microloan		
<b>Top 3 Appliances Purchased</b>	232 <i>Dryer</i>	229 <i>Washer</i>	178 <i>Gas Oven/Range</i>

**Table 20: Marketplace Microloan Borrower Credit Score Metrics (Q3 2021 – Q2 2023)**



<sup>16</sup> One Finance’s offer of marketplace microloans ended in June 2022. Enervee’s loan enrollments resumed in June 2023 through a new lender, Lewis & Clark Bank.

<sup>17</sup> As part of this financing option, customers may return their appliance within the supplier’s return window. In the event of a return, their debt obligation becomes cancelled, and therefore the total number of microloans reported as enrolled each month will include a small percentage of loans that will be cancelled. CAEATFA processes these removals on an ongoing basis as needed, and the “All Time” totals reflect any previously enrolled loans that have since been cancelled.

**Table 21: Marketplace Microloan Portfolio Summary (Q3 2021 – Q2 2023)**

<b>Marketplace Microloan Portfolio Summary</b> as of June 31, 2023		
Paid in Full	75 Loans	\$97 K
Current Outstanding <sup>18</sup>	320 Loans	\$484 K
30-60 Days Past Due	54 Loans	\$64 K
90-120 Days Past Due	28 Loans	\$31 K
Charged Off	90 Loans	\$114 K

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<sup>18</sup> Reflects the outstanding, unpaid principal balance for the 320 microloans.



*Image from GoGreen Financing digital campaign*

## GoGreen Business Energy Financing Program

### Key GoGreen Business Metrics – Program Inception through Q2 2023

<b>24</b> Total Projects Enrolled	<b>\$2.91 million</b> Total Amount Financed	<b>10</b> Financing Agreements Pre-Approved <sup>19</sup>	<b>\$1.17 million</b> Total Amount Pre-Approved for Financing
<b>130</b> Enrolled Contractors and Project Developers	<b>8</b> Enrolled Finance Companies		

*View the GoGreen Business [quarterly data summaries](#).*

### GoGreen Business Updates

Four new projects were enrolled in GoGreen Business during Q2, bringing the total amount financed since Program inception in 2019 to \$2.91 million. The quarter closed with 10 preapproved financing agreements representing \$1.17 million in projects anticipated to be completed and enrolled in future quarters.

In April, GoGreen Business launched the Go Low marketing promotion, which offers an interest rate buy-down (IRBD) for projects financed by one of the promotion's three participating lenders. Up to \$10,000 is available to buy down interest rates; depending on project size and at the lender's discretion, this can result in financing as low as 0%. Staff coordinated closely with the Statewide Marketing Implementer, administrator of the promotion, to establish contracts, processes and a marketing plan for the promotion.

With OBR functionality currently available in three of the four IOU service areas (SCE, SoCalGas and SDG&E), staff continued to coordinate with PG&E on finalizing the tariff governing OBR availability in the utility's service area. OBR is expected to launch in PG&E territory later in 2023.

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<sup>19</sup> Projects that have been pre-approved for GoGreen Business have passed a preliminary evaluation and are expected to be enrolled in the program after further development, installation, and review.

Additionally, staff conducted its regular outreach to enrolled and prospective finance companies, including a presentation to a consortium of microfinance providers, and connected with contractors and project developers to discuss Program opportunities.

### GoGreen Business Marketing and Outreach

As noted in the GoGreen Home section, during Q2 the Statewide Marketing Implementer added paid social media and streaming audio to the ongoing search and display advertising marketing campaigns. CAEATFA staff coordinated closely with both the Statewide Marketing Implementer and the Contractor Manager on outreach and marketing of the Go Low IRBD promotion.

The Contractor Manager continued outreach to prospective and enrolled contractors and project developers via newsletters and phone calls. At the end of Q2 customers could choose from 130 enrolled GoGreen Business contractors and project developers listed on GoGreenFinancing.com.

**Table 22: GoGreen Business Finance Agreement Status by Lender as of June 30, 2023**

	<b>Finance Agreements Enrolled</b>	<b>Total Amount Financed</b>
<b>Accessity<sup>20</sup></b>	0	\$0
<b>Alliance Funding Group</b>	0	\$0
<b>Ascentium Capital</b>	13	\$849 K
<b>DLL Financial Solutions Partner</b>	4	\$1,144 K
<b>Prime Capital Funding</b>	0	\$0
<b>Renew Energy Partners</b>	0	\$0
<b>Travis Credit Union</b>	0	\$0
<b>Verdant Commercial Capital</b>	7	\$918 K
	20	\$2,911K

*For information about GoGreen Business program structure and eligibility, see Appendix 7.*

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<sup>20</sup> Accessity enrolled in GoGreen Business as a Participating Finance Company in Q2 2021. Accessity planned to offer loans through the Program via SDG&E's Small Commercial Program, operated by Willdan. However, in Q1 2022, the SDG&E program was closed due to low activity. CAEATFA staff are discussing alternate options for a GoGreen Business product offering with Accessity.



go green  
FINANCING

*Image from GoGreen Financing digital campaign*

## GoGreen Affordable Multifamily Financing Program

### GoGreen Multifamily Updates and Challenges

Since launching the program in Q2 2019, staff has worked diligently with property owners and Program partners to identify and overcome barriers, where possible within the allowable framework of CPUC Decisions, to undertaking energy upgrades. To date, however, no projects have been enrolled in the GoGreen Multifamily program.

Property owners in the affordable multifamily sector must navigate complex debt structures and arduous project development processes to finance and complete energy efficiency upgrades. In Q1 2022 staff launched a pilot interest rate buy-down (IRBD) promotion to test whether reduced interest rates could spur project uptake. Even before launching the promotion, staff had determined that the credit enhancement alone could not sufficiently reduce interest rates to make energy efficiency projects feasible for these types of properties; the experience of the promotion, which concluded in Q2 2022 with no projects enrolled, indicates that reducing the interest rates even further does not resolve all the challenges of these projects.

In light of these discoveries, in Q4 staff began exploring options for incorporating the GoGreen Multifamily program into the GoGreen Business program to streamline administration and simplify messaging while continuing to serve the affordable multifamily sector. These explorations continued in Q2 2023. Concurrently with these efforts, staff has continued to maintain communications with Program partners to work toward facilitating projects.

*For information about GoGreen Multifamily program structure and eligibility, see Appendix 7.*



*Photo by Allyunion at English Wikipedia*

## Nonresidential Program

In Q2, as part of the Clean Energy Financing Proceeding (R.20.08.022) CAEATFA formally requested that the CPUC re-authorize the Nonresidential Program to allow large commercial and nonresidential entities to access GoGreen Financing. A response from the CPUC is anticipated in mid-2023.

The Public Buildings/Large Commercial Financing Program would support financing for properties in the large commercial and MUSH (municipal, university, schools, and hospitals) sectors. If authorized, this program would allow these types of facilities to use the existing On-Bill Repayment (OBR) infrastructure for their financing. For more information, view the CHEEF Infrastructure section below.

The Nonresidential Program was originally authorized in 2013 as an OBR program for large commercial and public buildings, with no credit enhancement. The launch of this program was thus dependent upon the development of OBR functionality, a complex feature that took several years to develop and was made available in 2022. However, D.17-03-026 from the CPUC required all CHEEF programs to be launched by the end of 2019, at which time OBR was not yet developed. The Nonresidential Program was effectively canceled at that point.

In the event that CAEATFA is authorized to develop this program again, prior work can be leveraged to ultimately establish it. While developing program design and regulations for GoGreen Business, CAEATFA staff anticipated how the program would be incorporated into the CHEEF's offerings.

## CHEEF Infrastructure

### CPUC Clean Energy Financing Proceeding: Track 2 Proposal

In Q2 2022, CAEATFA [proposed](#) expanding the CHEEF Programs via Track 2 of the CPUC's Rulemaking on Clean Energy Financing (R.20-08-022). A response from the CPUC is anticipated in mid-2023. In its proposal, CAEATFA requested:

- 1) **Expansion to include comprehensive clean energy technology.** CAEATFA requested authorization to offer credit enhancements for comprehensive clean energy technologies beyond energy efficiency and demand response measures through the GoGreen Financing Programs, either using funds from its existing approved budget or by bringing in external funds. CAEATFA has advocated for this ability for several years, including as part of the recent Decision authorizing the continuation of the Programs through June 30, 2027 (D.21-08-006). If approved, CAEATFA staff expect that this broad measure eligibility would achieve several programmatic goals, including eliminating program complexity; addressing demand from customers, contractors, and lenders; and contributing more significantly to the State's goals of decarbonization and resilience.
- 2) **Reauthorization of the Public Buildings/Large Commercial Financing Program.** CAEATFA has also requested that the CPUC re-authorize the Nonresidential Program initially authorized in D.13-09-044. Now referred to as the Public Buildings/Large Commercial Financing Program, this program would support financing for properties in the nonresidential, large commercial, and MUSH (municipal, university, schools, and hospitals) sectors. If authorized, this program would allow these property types to use the existing On-Bill Repayment infrastructure for their financing without the use of a credit enhancement.

## Appendices

### Appendix 1: Budget and Expenditures

#### Budgetary Authorization

D.13-09-044 directed the IOUs to allocate a total of \$75.2 million to finance the programs over the initial period ending June 30, 2022, referred to as the “Pilot Phase” below. In August 2021, the CPUC issued Decision D.21-08-006 authorizing up to an additional \$75.2 million in incremental funds to support existing CHEEF programs for an additional five-year period from July 1, 2022 through June 30, 2027 (FY 22-26), referred to below as the “Program Phase.”

As of June 30, 2022, a total of \$26.9 million of the original \$75.2 million authorized for the Pilot Phase period remained which had not been either expended or allocated as loan loss reserves. After carrying over the remaining \$26.9 million in authorized funds from the Pilot Phase budget into the Program Phase, the IOUs are authorized to collect up to \$48.3 million in incremental funding from IOU ratepayers to support the CHEEF programs through June 30, 2027. Table 23 provides a final breakdown of the original Pilot Phase budget allocations, expenditures, and remaining funds to carry over to the Program Phase. Table 24 shows incremental funding needed for the Program Phase budget through the end of FY 26.

**Table 23: Pilot Phase Budget from 2014 through June 30, 2022**

Item	Original Authorized Budget
<b>CHEEF Administration (CAEATFA)</b>	
<i>Start-up costs, Hub administration, direct implementation, outreach, and training</i>	
Allocated to CAEATFA for administration of the CHEEF	23,060,000
Expended through 6/30/22	(17,234,807)
<b>Net CHEEF administration funds available to carry over to "Program Phase": FY 22-26 budget</b>	<b>5,825,193</b>
<b>Marketing, Education, Outreach (ME&amp;O)</b>	
<i>Statewide ME&amp;O plan initial allocation</i>	
Statewide ME&O plan initial allocation	8,000,000
Expended through 9/30/20	(7,954,727)
<b>Net ME&amp;O funds available to carry over to "Program Phase": FY 22-26 budget<sup>1</sup></b>	<b>45,273</b>
<b>Credit Enhancement (CE)</b>	
<i>Funds available for CEs after allocations for IOU and CAEATFA administration<sup>2</sup></i>	
Funds available for CEs after allocations for IOU and CAEATFA administration <sup>2</sup>	25,336,024
Funds expensed for loan losses from claims <sup>3</sup>	(252,467)
CE funds encumbered as of 6/30/22 <sup>4</sup>	(5,070,010)
<b>Unallocated CE funds available to carry over to "Program Phase": FY 22-26 budget</b>	<b>20,013,547</b>
<b>IOU Administration</b>	
<i>Start-up costs, On Bill Repayment (OBR) build-out, direct implementation</i>	
Allocated for IOU administration <sup>5</sup>	17,863,976
Expended through 6/30/22 <sup>6</sup>	(17,863,976)
<b>Net IOU administration funds available to carry over to "Program Phase": FY 22-26 budget</b>	<b>-</b>
<b>CHEEF Pilot Reserve</b>	
<i>Net pilot reserve funds available to carry over to "Program Phase": FY 22-26 budget<sup>7</sup></i>	
Net pilot reserve funds available to carry over to "Program Phase": FY 22-26 budget <sup>7</sup>	984,931
<b>Total Original Authorized Budget from "Pilot Phase" through FY 21</b>	<b>75,244,931</b>
<b>Total of Original Authorized Budget Expended or Allocated</b>	<b>(48,375,988)</b>
<b>Total remaining from original funds authorized in D.13-09-044</b>	<b>26,868,943</b>

**Table 24: New Incremental Funding for CHEEF Expenditures in "Program Phase" (July 1, 2022 – June 30, 2027)**

Item	FY 22-26 Authorized Budget
Total Budget authorized in D.21-08-006 for CHEEF "Program Phase": FY 22-26	75,174,526
Original funds available to carry over to "Program Phase": FY 22-26 budget	(26,868,943)
<b>Total new incremental funding for the CHEEF programs needed through FY 26<sup>8</sup></b>	<b>48,305,583</b>

Table 25 provides an itemized breakdown of initial allocations for the \$75.2 million Program Phase budget, current expenditures, and remaining balance. As of June 30, 2023, CAEATFA had expended \$3,265,202 of the \$23.3 million allocated for CHEEF Administration, Direct Implementation, and outreach to finance companies and contractors.

**Table 25: Budget for CHEEF "Program Phase" Expenditures (July 1, 2022 – June 30, 2023)**

Item	FY 22-26 Authorized Budget
<b>CHEEF Administration, Direct Implementation, Outreach and Training</b>	
Allocation for CAEATFA administration of the CHEEF <sup>9</sup>	23,255,041
Expended through 6/30/23 <sup>10</sup>	(3,265,202)
<b>CHEEF Administration funds remaining</b>	<b>19,989,839</b>
<b>Marketing, Education, Outreach (ME&amp;O)</b>	
Allocation for Statewide ME&O	8,000,000
Expended through 6/30/23 <sup>11</sup>	(1,692,376)
<b>ME&amp;O funds remaining</b>	<b>6,307,624</b>
<b>Credit Enhancement (CE)</b>	
Allocation	43,919,485
Total CE funds released to CAEATFA from IOUs as of 6/30/23 <sup>12</sup>	(4,170,287)
<b>CE budget funds that remain available for release from IOUs</b>	<b>39,749,198</b>
Total Authorized Budget for FY 22-26	75,174,526
Total FY 22-26 Budget Expended or Released	(9,127,864)
<b>Total FY 22-26 Budget Remaining</b>	<b>66,046,662</b>

The total cost of operating the CHEEF was \$5,177,331<sup>21</sup> over the past four quarters (Q3 2022 through Q2 2023). This includes CAEATFA personnel costs, overhead costs such as rent and services received from the State Treasurer's Office and other state agencies, operating expenses, expenditures for CHEEF contracted vendors, and Statewide Marketing Implementer expenditures. Relative to CHEEF program participation over this period, this means that there was \$0.18 in program spending for each \$1.00 in private capital leveraged, and \$1.13 in program spending for each \$1.00 in CE funds allocated. This represents a 30% decrease in administrative spending per dollar of private capital leveraged and a 33% decrease in administrative spending per dollar of CE funds allocated compared with the four quarters before that (Q3 2021 through Q2 2022). See Table 26 for details.

<sup>21</sup> The total cost for operating the CHEEF includes personnel costs, overhead, expenditures for CHEEF contracted vendors, and Statewide Marketing Implementer expenditures. To improve accuracy of actual operating costs, infrequently or periodically invoiced costs (e.g., CHEEF portion of annual rent expenses) are assigned or prorated for the applicable month(s) in which services were rendered, or estimated based on anticipated costs if not yet invoiced. As a result, this total may deviate from the actual expenditures paid in the period shown in Table 25.

**Table 26: CHEEF Operating Costs and Expenditures Year Over Year**

	Q3 2021 – Q2 2022	Q3 2022 – Q2 2023
<b>CHEEF Expenditures</b>	\$4,073,122	\$5,177,331
<b>Private Capital Leveraged</b>	\$15,554,771	\$28,426,328
<b>CHEEF Cost Per Dollar of Private Capital Leveraged</b>	\$.26	\$.18
<b>Credit Enhancement Funds Allocated</b>	\$2,424,869	\$4,584,846
<b>CHEEF Cost Per Dollar of Credit Enhancement</b>	\$1.68	\$1.13

Beginning in Q2 2022, CAEATFA began extending electric measure eligibility to IOU gas customers who receive electric service from a non-IOU provider. In accordance with Decision D.21-08-006 and cost allocation methodology subsequently approved by the CPUC, CAEATFA separately tracks the cost allocations associated with this extension of eligibility for GoGreen Home and entered into an agreement with Energy Solutions under the TECH Clean California Initiative to fund those costs with non-IOU PPP funds. Table 27 provides a summary of the current expenditures and Credit Enhancement contributions.

**Table 27: TECH Clean California Expenditures and Allocations (through June 30, 2023)**

Administrative Costs	
Start-up and fixed costs (e.g., initial outreach, accounting set-up, reporting)	34,084
Variable, per loan costs (e.g., loan reviews, processing & compliance verifications)	10,244
<b>Administrative Total</b>	<b>44,328</b>
Credit Enhancement Allocations	
<b>Currently encumbered as of 6/30/23</b>	<b>427,774</b>

#### Budget End Notes

1. Net ME&O funds are the \$8 million initially allocated for statewide ME&O minus \$7,954,727 expended by the Marketing Implementer through 9/30/2020, as reported to CAEATFA. The previous contract for the Marketing Implementer administered by SoCalGas ended on 9/30/2020. Resolution E-5072 permitted a new contract to be issued with spending at previous levels and using funding from other energy efficiency funding already approved and unutilized, under which the Marketing Implementer spent an additional \$1,484,643 from 10/1/2020 through 6/30/2022. Additionally, the initial allocation for ME&O also included \$2 million to CAEATFA for outreach to finance companies and contractors and is included in the total allocated to CAEATFA administration of the CHEEF.
2. Initial CE allocation per D.13.09.044 was \$42.9 million. Program Implementation Plans (PIPs) filed by the IOUs and CHEEF in 2014 and 2015 earmarked \$9,863,976 for Admin and Direct Implementation by the IOUs, and Resolution E-5072 allowed CAEATFA to re-allocate \$7.7 million of CE funds for CAEATFA administrative purposes while awaiting an initial long-term budget from the CPUC.
3. Funds expensed are claims paid out when a lender submits a claim for an enrolled loan default minus subsequent recoveries reimbursed back to the program.
4. Credit Enhancement funds are allocated to Lender Loss Reserve accounts and recaptured for future redeployment when loans are paid off.
5. Net IOU administration funds are the \$9,863,976 earmarked in the Program Implementation Plans (PIPs) filed by the IOUs and CHEEF in 2014 and 2015 for Admin and Direct Implementation by the IOUs plus an additional \$8 million allocated for IOU IT costs.
6. CAEATFA does not have access to IOU expense details and assumes that all originally allocated IOU administration funds were spent. Decision 17.03.026 approved additional expenditures of up to \$500,000 per year, per IOU (and \$800,000 for SoCalGas) from 2017 through 2020, using funding from

energy efficiency funding already approved or for incremental funding, subject to the Advice Letter process. Resolution E-5072 authorized the IOUs to continue supporting the CHEEF Programs using their Annual Budget Advice Letter or separate advice letter processes and include funds in future business plan filings.

7. Net pilot reserve funds are the initial allocation of \$9,344,931 minus \$8.36 million re-allocated to CAEATFA administration of the CHEEF as authorized by the Joint Ruling of Assigned Commissioner and Administrative Law Judge on Financing Pilots and Associated Marketing Education and Outreach Activities, November 2016.
8. This represents the maximum incremental funding from IOU ratepayer customers for implementation of the CHEEF programs through 6/30/2027, as directed in Decision D.21-08-006, at 17. The joint IOU and CAEATFA budget Advice Letter 5883G, submitted 10/8/2021 and accepted by the CPUC effective 11/08/2021, approved an incremental funding request of \$51,187,749 based on the spending and loan activity forecasts through 6/30/2022 that were made at that time. Actual expenditures turned out to be lower.
9. Funds were authorized per Joint Advice Letter 5883G, filed October 8, 2021 and accepted November 8, 2021.
10. Quarterly expenditures are based on good faith estimates due to a lag in invoice submittals.
11. The contract for the statewide Marketing Implementer is administered by SoCalGas, and numbers reflect data reported to CAEATFA.
12. Once released to CAEATFA, Credit Enhancement funds are allocated to Lender Loss Reserve accounts and recaptured when loans are paid off. They may also be paid out if a lender submits a claim for a default. Encumbered CE funds from the Program Phase budget are intermixed with previously-encumbered CE funds from the Pilot Phase budget, so CE funds under the Program Phase budget are expressed according to their release to CAEATFA from the IOUs. For more detail, see Table 12 (Summary of Charge-Offs, Claims Paid and Recoveries) and Appendix 2 (Loss Reserve Account Beginning and Ending Balances).

## Appendix 2: Loss Reserve Account Beginning and Ending Balances

### IOU Holding Accounts

The IOUs release funds into their respective holding accounts upon approval of CAEATFA staff request. CAEATFA staff coordinates with the IOUs to ensure acceptance of the funds from the IOUs and transfer of these funds to the appropriate Program account.

**Table 28: Balance of IOU Holding Accounts**

	SCG	PG&E	SCE	SDG&E
<b>Beginning Balance (4/1/2023)</b>	\$847	\$3,280	\$917	\$853
<b>Release of CE Funds from IOUs</b>	\$0	\$500,000	\$500,000	\$0
<b>Transfer of CE Funds to GoGreen Home Account</b>	\$0	(\$500,000)	(\$500,000)	\$0
<b>Transfer of CE Funds to Operational Reserve Fund Account</b>	\$0	\$0	\$0	\$0
<b>Interest Accrued</b>	\$10	\$39	\$137	\$10
<b>Ending Balance (6/30/2023)</b>	\$857	\$3,319	\$1,055	\$836

### GoGreen Home-Related Accounts

There are two GoGreen Home-related accounts administered by CAEATFA:

- The **GoGreen Home Program Account** holds the available portion of the requested CE funds that are used to credit enhance projects enrolled in the Program. Once a project is enrolled in the Program, the CE portion of the Claim Eligible Amount is transferred to the Participating Lender's Loan Loss Reserve (LLR) Account. The IOUs hold additional funds budgeted for the Program, and those funds are available to be released to the holding account when needed, then transferred to the Program account.
- The **GoGreen Home Interest Account** holds the interest swept<sup>22</sup> from the GoGreen Home Program Account and all the GoGreen Home Lender Loan Loss Reserve Accounts.

**Table 29: Balance of GoGreen Home-Related Accounts**

	GoGreen Home Program	GoGreen Home Interest
<b>Beginning Balance (4/1/2023)</b>	\$1,005,132	\$152,534
<b>Credit Enhancement (CE) Funds Released from IOUs</b>	\$800,000	\$0
<b>Contributions to Lender Loss Reserve Accounts</b>	(\$1,224,453)	\$0
<b>Funds Recaptured from Recoveries</b>	\$0	\$0
<b>Funds Recaptured from Annual Rebalance</b>	\$0	\$0
<b>Funds Transferred from Other Accounts</b>	(\$)	
<b>Net Interest Earned</b>	\$8,205	\$2,151
<b>Net Interest Swept</b>	(\$8,205)	\$96,817
<b>Ending Balance (6/30/23)</b>	\$580,679	\$251,502

<sup>22</sup> Interest earned in all GoGreen Home-related accounts is swept on a monthly basis into the GoGreen Home Interest account. For Q2 2023, interest earned on GoGreen Home-related accounts totaled \$98,967 of which \$2,151 was earned and retained in the GoGreen Home Interest account, \$8,205 was earned and swept from the GoGreen Home Program account, and \$88,611 was earned and swept from the nine GoGreen Home Lender LLR accounts.

## GoGreen Home Lender Loan Loss Reserve Accounts

Each time a lender enrolls a project, a loss reserve contribution of either 11% or 20% (depending on whether the loan was made to an underserved borrower) is transferred from the GoGreen Home Program Account into the respective lender's LLR Account. The ending balance on the table below shows the amount the lender has available to offset a borrower defaulting on a loan.

### Annual Rebalance of Lender Accounts

D. 13-09-44 directs CAEATFA to recapture funds periodically when loans are paid off to meet the goal of developing a sustainable program, and D. 17-03-026 gives CAEATFA the ability to true up its credit enhancement funds at its discretion. CAEATFA has chosen to complete the recapture of Credit Enhancement funds through an annual rebalance. The rebalance occurs annually in August for the previous fiscal year running July 1-June 30; the rebalance appears in the Q3 report. Recaptured funds are transferred from the Lenders' LLR Accounts back to the Program Account. Claims made by a Lender during the fiscal year reduce the amount of funds recaptured.

**Table 30: Balance of GoGreen Home Lender Loss Reserve Accounts**

	California Coast Credit Union	Desert Valleys Federal Credit Union	Eagle Community Credit Union	First U.S. Community Credit Union	Matadors Community Credit Union	One Finance	Pasadena Service Federal Credit Union	Travis Credit Union	Valley Oak Credit Union	Lewis & Clark
<b>Beginning Balance 4/1/2023</b>	\$2,984,517	\$92,878	\$16,101	\$1,455,618	\$1,379,322	\$110,635	\$7,301	\$1,212,306	\$62,170	\$0
<b>Claims Paid</b>	(\$42,533)	\$0	\$0	\$0	(\$45,872)	\$17,468	\$0	\$0	\$0	\$0
<b>IOU PPP funds recaptured</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Loss Reserve Contributions<sup>23</sup></b>	\$614,884	\$5,976	\$0	\$207,908	\$122,437	\$0	\$0	\$477,350	\$0	\$23,232
<b>Net Interest Earned</b>	\$36,328	\$1,134	\$190	\$17,519	\$16,535	\$1,345	\$86	\$14,925	\$732	\$0
<b>Net Interest Swept</b>	(\$36,328)	(\$1,134)	(\$190)	(\$17,519)	(\$16,535)	(\$1,345)	(\$86)	(\$14,925)	(\$732)	\$0
<b>Ending Balance 6/30/2023</b>	\$3,556,868	\$98,854	\$16,101	\$1,663,525	\$1,455,887	\$93,168	\$7,301	\$1,659,655	\$62,170	\$23,232

<sup>23</sup> A net total of \$1,398,554 in Loss Reserve Contributions were made in Q2 2023, of which \$1,201,221 were IOU PPP funds from the GoGreen Home Program Account, and \$197,333 were from credit enhancement funds provided by the TECH Clean California Initiative in accordance with CPUC-approved cost allocation methodology.

## GoGreen Business-Related Accounts

Loss reserve accounts for GoGreen Business operate under a similar process as those for GoGreen Home loss reserve accounts. Each time a finance company enrolls a project, 20% of the first \$50,000 of the agreement and 5% of the next \$950,000 is transferred from the GoGreen Business Program account into the respective finance company's loss reserve account. The ending balance in the table below shows the amount the finance company has available in the loss reserve to offset a customer defaulting on a finance agreement.

Table 31: Balance of GoGreen Business-Related Accounts

	GoGreen Business Program	GoGreen Business Interest
<b>Beginning Balance 4/1/2023</b>	\$170,150	\$10,312
<b>Contributions to Loss Reserve Accounts</b>	(\$0)	\$0
<b>Net Interest Earned</b>	\$1,844	\$139
<b>Net Interest Swept<sup>24</sup></b>	(\$1,844)	\$4,711
<b>Ending Balance 6/30/2023</b>	\$320,237	\$15,612

Table 32: Balance of GoGreen Business Lender Loss Reserve Accounts<sup>25</sup>

	Ascentium Capital	DLL Financial Solutions Partner	Verdant Commercial Capital
<b>Beginning Balance 4/1/2023</b>	\$98,183	\$82,068	\$49,598
<b>Claims Paid</b>	\$0	\$0	\$0
<b>Contributions to Loss Reserve Accounts</b>	\$3,835	\$0	\$46,078
<b>Net Interest Earned</b>	\$1,164	\$967	\$736
<b>Net Interest Swept</b>	(\$1,164)	(\$967)	(\$736)
<b>Ending Balance 6/30/2023</b>	\$102,018	\$82,068	\$95,677

<sup>24</sup> Interest earned in all GoGreen Business-related accounts is swept on a monthly basis into the GoGreen Business Interest account. For Q2 2023, interest earned on GoGreen Business-related accounts totaled \$4,850 of which \$139 was earned and retained in the GoGreen Business Interest account, \$1,844 was earned and swept from the GoGreen Business Program account, and \$2,867 was earned and swept from the three funded GoGreen Business Finance Company LLR accounts.

<sup>25</sup> Loss reserve accounts exist for all eight Finance Companies participating in GoGreen Business. Account activity will be reported for the remaining Finance Companies upon enrollment of their first financing agreement with the Program.

### Appendix 3: Impact of the Credit Enhancement

The credit enhancement mitigates risk for lenders, yielding better loan terms for customers and encouraging more energy efficiency lending that will help California achieve its greenhouse gas reduction goals. The information below is based on GoGreen Home, the longest-running CEEEF Program.

Based on CAEATFA's agreements with GoGreen Home lenders, the credit enhancement has resulted in better terms and approval rates for customers. When interested financial institutions submit an application to become a lender, CAEATFA asks them to describe their most similar loan product (typically an unsecured personal loan) and to describe their current interest rate, minimum credit scores, maximum loan amounts and maximum terms for these loans.

With this information, CAEATFA is able to ensure that the final and approved GoGreen Home product offers appropriate benefits for borrowers in exchange for lender access to the credit enhancement.

#### How the Credit Enhancement Makes Financing Feasible for Borrowers

Lenders have made improvements to their existing underwriting criteria as a result of the credit enhancement (which takes the form of a loan loss reserve) that significantly benefit potential borrowers. Private capital leveraged through the Program not only offers improved rates and terms, but often renders energy efficiency projects feasible. Monthly payments are reduced by more than \$300 on average for borrowers who take advantage of the 15-year term length offered by the majority of participating lenders, when compared with a standard 5-year unsecured loan. Coupled with lower interest rates and broader approval criteria, this greatly enhances the appeal and viability of financing for most borrowers and frequently makes the difference between completing or not completing an energy retrofit. This example illustrates these features in practice, using current rates and terms from a Participating Finance Company:

	Without GoGreen Home	With GoGreen Home
<b>Loan Details</b>	Borrower has a credit score of 600 and seeks \$15,000	
<b>Financing Product</b>	Unsecured personal loan	GoGreen Home Energy Loan
<b>Interest Rate</b>	21.88%	7.88%
<b>Term Length</b>	5 years	15 years
<b>Monthly Payment</b>	<b>\$413</b>	<b>\$142</b>

Feasibility of financing is measured in a number of ways:

- **Access to credit:** Lenders typically require borrowers to have a minimum credit score of around 640 for unsecured loans of any significant value. Through GoGreen Home, lenders are able to approve loans for borrowers with credit scores as low as 580.
- **Affordable monthly payments:** The vast majority of private lenders typically offer a maximum term length of 5 years for unsecured loans. Through GoGreen Home, lenders are able to extend terms out to 15 years, which significantly lowers monthly payments for borrowers.
- **Access to capital:** Sufficient access to capital is needed for deeper energy retrofits. While lenders typically limit unsecured loans to about \$25,000, most lenders are able to offer up to \$50,000 for all borrowers through GoGreen Home.

See Table 16 (Financing Feasibility Metrics) in the GoGreen Home reporting section for tracking of GoGreen Home loans enrolled that demonstrate these criteria.

**Table 33: Impact of the Credit Enhancement on Loan Terms by GoGreen Home Lender**

Because lenders are free to set their own underwriting criteria within program guidelines, individual products vary from lender to lender. The table below provides some highlights of changes that resulted from the credit enhancement. When a range is stated below, it generally ties back to the borrower's credit score.

	Interest Rate	Minimum Credit Score	Maximum Loan Amount	Maximum Loan Term
<b>STATEWIDE LENDERS</b>				
<b>California Coast Credit Union</b>	<i>Reduced by:</i> 50 – 1600 basis points (bps) <sup>26</sup>	No change from existing 600	<i>Increased:</i> \$30,000 to \$50,000	<i>Increased:</i> 5 years to 15 years
<b>Matadors Community Credit Union</b>	<i>Reduced by:</i> 591 – 841 bps	<i>Reduced:</i> 660 to 580	<i>Increased:</i> \$15,000 to \$50,000	<i>Increased:</i> 5 years to 15 years
<b>REGIONAL LENDERS</b>				
<b>Desert Valleys Federal Credit Union</b>	<i>Reduced by:</i> 749 – 1100 bps	No change from existing 580	<i>Increased:</i> \$15,000 to \$50,000	<i>Increased:</i> 5 years to 15 years
<b>First US Community Credit Union</b>	<i>Reduced by:</i> 280 – 1154 bps	<i>Reduced:</i> 640 to 580	<i>Increased:</i> \$25,000 to \$50,000	<i>Increased:</i> 5 years to 15 years
<b>Lewis &amp; Clark Bank</b>	<i>Reduced by:</i> With Autopay, 2000 bps; without Autopay, 1780 bps	<i>Reduced:</i> 640 to 580	No change from existing \$5,000	No change from existing 5 years
<b>One Finance</b>	<i>Reduced by:</i> 518 bps	<i>Reduced:</i> 640 to 580	No change from existing \$5,000	No change from existing 5 years
<b>Pasadena Service Federal Credit Union</b>	<i>Reduced by:</i> 350 – 850 bps	No change from existing 600	<i>Increased:</i> \$20,000 to \$50,000	<i>Increased:</i> 5 years to 15 years
<b>Travis Credit Union</b>	<i>Reduced by:</i> 100 – 300 bps	<i>Reduced:</i> 680 to 600	<i>Increased:</i> \$35,000 to \$50,000	No change from existing 15 years
<b>Valley Oak Credit Union</b>	<i>Reduced by:</i> 333 – 783 bps	No change from existing 580	<i>Increased:</i> \$20,000 to \$50,000	<i>Increased:</i> 5 years to 15 years
<i>The interest rates reflected in this table are effective as of June 30, 2023.</i>				

<sup>26</sup> “bps” = Basis point, a common unit of measure for interest rates. A single basis point is equal to 1/100<sup>th</sup> of 1% (e.g., 100 bps = 1%).

## How the Credit Enhancement Helps Achieve Program Goals

The credit enhancement is more than just a financial mechanism. For CHEEF Programs, it means the difference between achieving program goals—increasing the availability of attractive financing for energy investments throughout California, including for underserved borrowers—and not. The table below demonstrates the impact of the credit enhancement in several scenarios:

**Table 34: Impact of the Credit Enhancement on Achieving Program Goals**

	Without GoGreen Home	With GoGreen Home
<b>Borrower has a credit score of 600</b>	Borrower would be <b>unlikely to qualify</b> for a personal loan.	Borrower <b>may qualify for a GoGreen Home loan</b> with a term of 5, 10 or 15 years, paying an interest rate as low as 4.99% for a 5-year term and 6.99% for 15 years.
<b>Borrower wants a 5-year repayment term</b>	Assuming a credit score of 600, borrower could take out a personal loan with a rate of 21.88% <sup>27</sup> using a GoGreen Home lender's market-rate product. The resulting payment on a \$25,000 loan would be \$689 per month. <b>Borrower may not be able to afford the high monthly payment.</b>	Assuming a credit score of 600, borrower could qualify for a GoGreen Home loan with interest as low as 5.88% for a 5-year term, using the same lender's GoGreen Home product. Borrower's payment on a \$25,000 loan would be \$482 each month, a <b>\$207 monthly savings from the lender's market-rate product.</b>
<b>Borrower wants the lowest monthly payment</b>	Unsecured personal loans with 15-year terms are <b>largely unavailable in today's market.</b>	Borrowers can spread out monthly payments up to 15 years through GoGreen Home. Assuming a credit score of 600, a \$25,000 loan with a 15-year term could receive a rate as low as 7.88% from the same GoGreen Home lender, resulting in payments of only \$237 per month, a <b>reduction of \$452 per month from the lender's 5-year market-rate product.</b>

<sup>27</sup> The rate of the equivalent non-GoGreen Home signature loan product offered by a Participating Finance Company.

## Appendix 4: Participating Finance Company Overview

All CHEEF Programs leverage private capital through participating Finance Companies. Each Finance Company enrolls in a CHEEF Program through an application process and subsequently receives credit enhancements for the financing they enroll that meets program criteria. There are currently:

- **10 participating GoGreen Home Lenders:** California Coast Credit Union, Desert Valleys Federal Credit Union, Eagle Community Credit Union, First US Community Credit Union, Matadors Community Credit Union, One Finance (servicing loans only), Pasadena Service Federal Credit Union, Travis Credit Union, and Valley Oak Credit Union
- **8 participating GoGreen Business Finance Companies:** Accessity, Alliance Funding Group, Ascentium Capital, DLL Financial Solutions Partner, Prime Capital Funding, Renew Energy Partners, Travis Credit Union and Verdant Commercial Capital
- **2 participating GoGreen Multifamily Finance Companies:** Ascentium Capital and Renew Energy Partners

Table 35: Participating GoGreen Home Finance Companies

	Date Enrolled	Areas Served	Type of Institution	Total Loans Enrolled	Loans Enrolled in Q2 2023
 <b>CALIFORNIA COAST</b> Your best interest.™	September 2016	Statewide	Credit Union (185,000 members)	1,592	178
 <b>DESERT VALLEYS</b> FEDERAL CREDIT UNION	September 2016	Portions of Inyo, Kern, and San Bernardino counties	Credit Union (4,000 members)	56	2
 <b>EAGLE</b> COMMUNITY CREDIT UNION	March 2018	Servicing loans only	Credit Union (20,000 members)	12	0
One Finance with  <b>Enervee</b>	July 2021	Servicing loans only	FinTech	496	0
Lewis & Clark Bank with  <b>Enervee</b>	Feb 2023	SoCalGas & Southern California Edison territories	Bank	71	71
 <b>FIRST US</b> Community Credit Union	June 2018	12 counties in Northern California	Credit Union (25,000 members)	694	83

 Matadors Community Credit Union	March 2016	Statewide	Credit Union (20,000 members)	607	31
 Pasadena Service Federal Credit Union	April 2018	Pasadena and neighboring parts of LA County, statewide federal employees	Credit Union (11,000 members)	3	0
 TRAVIS CREDIT UNION	March 2021	12 counties in Northern California	Credit Union (135,000 members)	510	117
 Valley Oak CREDIT UNION Rooted in Your Growth™	August 2015	Madera and Tulare counties, employer groups in Kings & Fresno	Credit Union (6,700 members)	39	0

Table 36: Participating GoGreen Business Finance Companies

	Date Enrolled	Areas Served	Type of Institution	Products Offered	Financing Limits	Total Projects Enrolled
 <b>accessibility</b>	May 2021	Southern California (San Diego County)	Community Development Financial Institution (CDFI)	Loans	\$500 - \$5,000	0
 <b>Alliance</b>	May 2019	Statewide	Specialty Finance Company	Equipment leases	\$10,000 - \$5 million	0
 <b>ascentium CAPITAL</b>	March 2019	Statewide	Specialty Finance Company	Equipment finance agreements	\$20,000 - \$2 million	13
 <b>dL</b>	March 2019	Statewide	Specialty Finance Company	Equipment leases, service agreements, loans	\$5,000 - \$5 million	4
 <b>PRIME CAPITAL</b>	February 2022	Statewide	Specialty Finance Company	Equipment leases, loans	\$100,000 - \$5 million	0
 <b>RenewEnergy PARTNERS</b>	January 2021	Statewide	Specialty Finance Company	Efficiency service agreements	\$250,000 - \$5 million	0
 <b>TRAVIS CREDIT UNION</b>	February 2022	12 Counties in Northern California	Credit Union	Loans	\$100,000 - \$350,000	0
 <b>VERDANT COMMERCIAL CAPITAL</b>	March 2022	Statewide	Specialty Finance Company	Equipment finance agreements, leases	\$25,000 - \$5 million	7

Table 37: Participating GoGreen Business Finance Companies

	Date Enrolled	Areas Served	Type of Institution	Products Offered	Financing Limits	Total Projects Enrolled
 <b>ascentium</b> CAPITAL	August 2020	Statewide	Specialty Finance Company	Equipment finance agreements	\$10,000 - \$250,000	0
 <b>RenewEnergy</b> PARTNERS	August 2019	Statewide	Specialty Finance Company	Efficiency service agreements	\$250,000 - \$10 million	0

## Appendix 5: Enrolled Finance Company Product Features

### Table 38: Enrolled GoGreen Home Lender Product Features



**gogreen**  
FINANCING™

### GoGreen Home Energy Financing

Lending options for residential energy upgrades

<span>✓ No closing costs or annual fees</span> <span>✓ No collateral required</span> <span>✓ Terms up to 15 years</span> <span>Start today! <a href="http://GoGreenFinancing.com">GoGreenFinancing.com</a></span>						
Lending Area		APR <sup>1</sup> (04/01/2023)	Loan Size	Minimum Credit Score	Pre-Approval	Contact Info
<b>STATEWIDE LENDERS</b>						
	Anywhere in California	3.98% - 5.48% Terms beyond 30 months: 4.38% - 7.88%	\$2,500 - \$50,000	600	Instant pre-approval for qualified borrowers (up to \$25,000)	(858) 495-1637 CCCU Energy Group: Ray, Zak, Bill & Katya <a href="mailto:energy@calcoastcu.org">energy@calcoastcu.org</a>
	Anywhere in California	4.99% Terms beyond 60 months: 5.99% - 6.99%	\$2,500 - \$50,000	580	Within one business day	(818) 993-6328, option 4 MCCU Consumer Lending <a href="mailto:energy@matadors.org">energy@matadors.org</a>
<b>REGIONAL LENDERS</b>						
	Indian Wells Valley, Searles Valley, Kern River Valley, Bishop, Barstow, and parts of Kern and Inyo counties	5.00% - 8.00% Terms beyond 60 months: 6.0% - 9.0%	\$2,500 - \$50,000	580	Within one business day	(866) 743-6497 Enc Bruen <a href="mailto:REEL@desertvalleys.org">REEL@desertvalleys.org</a>
	Sacramento, Placer, Nevada, El Dorado, Amador, Yuba, Yolo, Sutter, San Joaquin, Solano, Sierra, and Contra Costa counties <sup>2</sup>	3.75% - 5.75% Terms beyond 36 months: 4.49% - 8.49%	\$2,500 - \$50,000	580	Within one business day	(800) 556-6768 x2009 First US Consumer Lending <a href="mailto:energy@firstus.org">energy@firstus.org</a>
	Pasadena, Covina, Vernon, and the greater San Gabriel Valley	4.99% - 7.49% Terms beyond 60 months: 5.99% - 8.10%	\$2,500 - \$30,000	600	Within one business day	(626) 351-9651 PSFCU Lending <a href="mailto:lending@mypsfcu.org">lending@mypsfcu.org</a>
	Alameda, Colusa, Contra Costa, Merced, Napa, Placer, Sacramento, San Joaquin, Solano, Sonoma, Stanislaus, and Yolo counties	3.99% - 7.99% Terms beyond 48 months: 4.99% - 8.99%	\$1,000 - \$50,000	600	Instant pre-approval for qualified borrowers	(707) 392-9277 Carla Eaton <a href="mailto:ceaton@traviscu.org">ceaton@traviscu.org</a>
	Tulare County and Madera County <sup>3</sup>	5.62% - 8.12%	\$1,500 - \$50,000	580	Within one business day	(559) 688-5996 x2315 Kiersty Vaughan <a href="mailto:kvaughan@valleyoak.org">kvaughan@valleyoak.org</a>

<sup>1</sup> APR = Annual percentage rate. May include .5% auto-pay discount. Rates are subject to change at any time. Check with lender for the most up-to-date rate information. <sup>2</sup>30-month rates limited to \$15,000 or \$30,000, depending on credit score.  
<sup>3</sup>Existing and retired federal employees throughout the State of California are also eligible. <sup>4</sup>Valley Oak can lend to select employee groups in Kings and Fresno counties. Please see Valley Oak's website for membership details.

04/01/2023

Table 39: Enrolled GoGreen Business Finance Company Product Features

 <h1>GoGreen Business Energy Financing</h1> <p>ENERGY EFFICIENCY FINANCING OPTIONS FOR COMMERCIAL RETROFITS</p>				
 <p>Interest rates as low as 0% For business upgrade projects, GoGreen Financing is providing select participating lenders with up to \$10,000 to apply toward lowering your interest payments. That means you could pay as little as 0%. Find your "GO LOW" business finance partner in the list below.</p>		<p>Want your small or medium-sized California business or nonprofit to perform better?</p> <p>New, more energy-efficient equipment may be the key. GoGreen Financing can put the energy retrofit you're seeking within reach. We make it easy!</p>		
	FINANCING AVAILABLE	FEATURES	A GREAT OPTION FOR	CONTACT
 <p><b>ascentium CAPITAL</b></p>	<p><b>\$20K – \$2M</b> Equipment finance agreements 12 - 60 months</p>	<p>Rapid credit approvals (within 2 hours up to \$350K) Reduced interest rates – as low as 0% Will extend terms to 72 months if needed for cash flow</p>	 <p>When you want to get started on your project right away.</p>	<p>Kristin McRoberts (714) 309-5301 kristinmroberts@ascentiumcapital.com</p>
 <p><b>Alliance</b> FUNDING GROUP</p>	<p><b>\$10K – \$5M</b> Equipment leases 12 - 120 months</p>	<p>12-month minimum time in business Cannabis grow operations may qualify Credit approval within 24 hours (up to \$300K)</p>	<p>New businesses looking to save energy.</p>	<p>David Goldstein (714) 450-1026 dgoldstein@alliancefunds.com</p>
 <p><b>dL</b> financial solutions partner</p>	<p><b>\$5K – \$5M</b> Equipment leases, service agreements, loans 12 - 84 months</p>	<p>Reduced interest rates – as low as 0% Multiple financing mechanisms to meet your needs Will extend terms to 10 years if needed for project cash flow</p>	 <p>Small projects (starting at \$5K) and when you need low monthly payments.</p>	<p>Mike Ossolinski (610) 316-5695 mossolinski@leasedirect.com</p>
 <p><b>PRIME CAPITAL</b></p>	<p><b>\$100K – \$5M</b> Equipment leases, loans 36 - 120 months</p>	<p>On-bill repayment option Cannabis industry customers may qualify Extended terms out to 10 years</p>	<p>Large projects and when you want affordable monthly payments.</p>	<p>Scott Pinckard (630) 200-7376 scottpinckard@primecapitalfunding.com</p>
 <p><b>RenewEnergy PARTNERS</b></p>	<p><b>\$250K – \$5M</b> Efficiency service agreements 60 - 120 months</p>	<p>Energy savings guaranteed to exceed payments – your project pays for itself On-bill repayment option Ongoing service and maintenance included</p>	<p>A major retrofit that will yield significant energy savings.</p>	<p>Emily Kosmala (888) 938 - 6256 ext. 6 ekosmala@renewp.com</p>
 <p><b>TRAVIS CREDIT UNION</b></p>	<p><b>\$150K – \$350K</b> Loans 84 - 120 months</p>	<p>Low interest rate of a regulated depository Property owners and commercial real estate investors eligible Benefits of credit union membership</p>	<p>Customers in Northern California seeking the personalized service of a credit union.</p>	<p>Frank Suarez (707) 392-9767 fsuarez@traviscu.org</p>
 <p><b>VERDANT COMMERCIAL CAPITAL</b></p>	<p><b>\$25K – \$5M</b> Equipment finance agreements, leases 12 - 84 months</p>	<p>On-bill repayment option Reduced interest rates – as low as 0% Rapid credit approvals (within 2 hours up to \$250K)</p>	 <p>When you want the convenience of on-bill repayment and want to start your project right away.</p>	<p>Jonathan Wickersham (248) 860-0013 jwickersham@verdantcc.com</p>
<p>All financing is subject to credit approval and compliance with the program terms. Rates and terms are subject to change. Please contact the finance company representatives above for up-to-date information.</p>				
<p>05/26/2023</p>				

Table 40: Enrolled GoGreen Multifamily Finance Company Product Features

 <b>gogreen</b> FINANCING™			<b>GoGreen Affordable Multifamily Energy Financing</b> <i>Helping affordable multifamily property owners invest in energy efficiency</i>			
						
		<b>Equipment finance agreements</b>		<b>Efficiency service agreements</b>		
Amount available		\$10,000 - \$250,000		\$250,000 - \$10,000,000		
Terms		12-84 months		60-120 months		
Fees		\$195 (\$295 if prefunding)		No upfront fees Early termination fees apply		
Features		<ul style="list-style-type: none"> <li>Similar to a lease, but ownership resides with customer throughout term</li> <li>48-hour credit approval</li> </ul>		<ul style="list-style-type: none"> <li>Service payments based on savings</li> <li>Potential off-balance sheet treatment</li> <li>Installation and maintenance included</li> </ul>		
Collateral		UCC-1 Fixture Filing, no property lien		UCC-1 Fixture Filing, no property lien		
<b>What can be financed*</b>						
Energy efficiency & demand response		✓		✓		
Soft costs		✓		✓		
Non-energy saving measures		✓		✓		
Distributed generation & battery storage		✓		✓		
<b>Contact</b>						
		<b>Kristin McRoberts</b> 714-309-5301 <a href="mailto:kristinmroberts@ascentiumcapital.com">kristinmroberts@ascentiumcapital.com</a>	<b>Michael Savage</b> 888-938-6256 x703 <a href="mailto:msavage@renewep.com">msavage@renewep.com</a>			
<small>*All financing is subject to credit approval and compliance with the program terms. Rates and terms are subject to change. Please contact the finance company representatives above for up-to-date information.</small>						
6/28/2022		<a href="http://GoGreenFinancing.com">GoGreenFinancing.com</a>				

## Appendix 6: CHEEF Infrastructure

CAEATFA is creating a statewide platform for finance companies and contractors to participate in the uptake of energy efficiency projects through increased access to financing. As the administrator of the CHEEF, CAEATFA is responsible for developing uniform program requirements, standardized documentation and processes, and acting as a central entity to facilitate investment in energy efficiency projects and implementation of the programs.

Key infrastructure elements needed to implement the CHEEF include a Master Servicer, Trustee Bank, Contractor Manager, Marketing Implementer, and Technical Advisors. Below are descriptions of each of these roles and information regarding their current status.

### Master Servicer

<i>Organization</i>	Concord Servicing Corporation
<i>Duties</i>	The Master Servicer plays a key role in the daily administration of the programs, accepting loan enrollment applications and processing on-bill repayment transactions.
<i>Contract Term</i>	10/22/20 – 7/31/22
<i>Notes</i>	Option for two one-year extensions. In Q2 2023, CAEATFA exercised the option to extend the contract for one year, through 7/31/2024.

### Trustee Bank

<i>Organization</i>	Zions Bank
<i>Duties</i>	The Trustee Bank holds the ratepayer funds provided by the IOUs to serve as Credit Enhancements under the various programs. CAEATFA provides direction to the Trustee Bank to transfer CE funds between various accounts.
<i>Contract Term</i>	1/1/21 – 12/31/23
<i>Notes</i>	No option for extension.

### Contractor Manager

<i>Organization</i>	Electric & Gas Industries Association (EGIA)
<i>Duties</i>	The Contractor Manager recruits, enrolls, trains, and supports contractors and conducts quality control oversight of projects enrolled in the GoGreen Financing Programs.
<i>Contract Term</i>	5/29/22 – 5/28/25
<i>Notes</i>	This contract was approved by the Department of General Services on 5/31/22. This contract has an option for up to two one-year extensions.

## Marketing Implementer

<i>Organization</i>	Riester
<i>Duties</i>	The Marketing Implementer is responsible for leading statewide marketing campaigns and administers GoGreenFinancing.com, the customer-facing platform for information on CHEEF programs. The contract for the Marketing Implementer is held by SoCalGas and is not administered by CAEATFA nor represented in CAEATFA's administrative costs. However, the Marketing Implementer works closely with CAEATFA and the IOUs to manage customer marketing for the programs. Riester was selected to take over the contract in Q2 2022 following a rigorous solicitation and review process.
<i>Contract Term</i>	7/1/22 – 6/30/25
<i>Notes</i>	This contract has an option for up to two one-year extensions.

## Technical Advisor

The Technical Advisor provides expertise to CAEATFA in the development and implementation of the CHEEF programs.

<i>Organization</i>	Energy Futures Group (EFG)
<i>Duties</i>	Provides technical assistance for program research development and implementation.
<i>Contract Term</i>	4/19/22 – 4/18/25
<i>Notes</i>	This contract does not have an option for extension.

## Appendix 7: Program Design

### GoGreen Home Energy Financing

The GoGreen Home Energy Financing Program (GoGreen Home) provides attractive financing to owners and renters of existing residential properties who select from a broad list of energy efficiency measures intended to reduce energy consumption. Customers may upgrade a single-family home, townhome, condominium, duplex, triplex, fourplex or manufactured home. Renovations for up to four units can be bundled into the same loan.

As with all CHEEF programs, eligibility requires that the property receive electric or natural gas service from at least one of the IOUs: PG&E, SDG&E, SCE or SoCalGas. Properties in areas served by community choice aggregators (CCAs) or electric service providers (ESPs) qualify. Those in areas served by publicly owned utilities (POUs) qualify only if they also receive energy service from an IOU (for example, electricity from the Sacramento Municipal Utility District and natural gas from PG&E).

Previously, when lending to IOU gas customers who receive electric service from a non-IOU provider, lenders were limited in terms of the credit enhancement they would receive; only 30% of the “claim-eligible loan amount” (the portion of the loan that could be recouped through the loss reserve in the event of a default) could finance electric measures. Beginning in Q2 2022, funding from CAEATFA’s agreement with Energy

Solutions under the TECH Clean California Initiative expands financing eligible for the credit enhancement to include any electric measure for a customer who receives gas service from an IOU.

The fuel source-related limitation described above still applies for loans made to IOU electric customers who receive gas from a non-IOU provider: in these cases, no more than 30% of the “claim-eligible” financed amount may be used to fund the installation of gas measures.

CAEATFA staff strive to make GoGreen Home financing available to underserved borrowers while also ensuring that credit is extended appropriately and without unintended negative consequences for the borrower. GoGreen Home loans are approved for customers with the cash flow to repay them, and customers who are eligible for free services are directed to them rather than encouraged to take on debt.

In keeping with the CPUC’s directive that a third of credit enhancement funds should support loans to Low-to-Moderate Income (LMI) customers, when GoGreen Home launched, the program provided a 20% loan loss reserve contribution for loans to LMI borrowers and an 11% loan loss reserve contribution to non-LMI borrowers. In 2018, reflecting the fact that lenders had a difficult time determining “household” income and lenders were more sensitive to credit scores than income status when approving or not approving loans, CAEATFA added an additional methodology to determine LMI eligibility and offered the 20% loan loss reserve contribution to credit-challenged customers. Currently, a 20% credit enhancement is provided for loans in which:

- **Property is in a LMI Census Tract** – Area Median Income (AMI) of the property census tract does not exceed 120% of the AMI for the Metropolitan Area, County, or State.
- **Borrower’s Household Income is Low-to-Moderate** – Borrower’s household income is at or below 120% of the AMI for the Metropolitan Area, County, or State.
- **Borrower is Credit-Challenged** – A borrower whose credit score is less than 640 (if the lender has opted in to the Credit-Challenged facility by demonstrating additional benefits to credit-challenged borrowers).

At the same time that the Program seeks to make financing available to underserved customers, GoGreen Home is a debt program, and borrowers, no matter their income or credit score, need to have adequate monthly cash flow to repay loans to avoid negative consequences. This is achieved through required debt-to-income limits and the fact that lenders have “skin in the game” on every loan that they issue. Lenders are able to access up to 90% of the claim-eligible charged-off principal amount in the event of a default provided they have the funds in their loss reserve account.

GoGreen Home launched in July 2016, and the current Program regulations were adopted in May 2021. Program regulations may be viewed on [the CAEATFA website](#).

### **GoGreen Business Energy Financing**

The GoGreen Business Energy Financing Program (GoGreen Business) provides financing to help small business property owners and tenants upgrade their equipment or buildings. Financing through GoGreen Business is available to small businesses, nonprofits and market-rate multifamily properties (5 or more units) that meet at least one of the following business size requirements: Employ 100 or fewer individuals; receive annual revenue of less than \$15 million; and/or fall within SBA size guidelines (annual revenue limits up to \$41.5 million, depending on industry).

Business owners are able to finance 100% of project costs and may finance a single measure project or a comprehensive and deep energy retrofit. There are three methods of project qualification for GoGreen Business:

1. The Program has published a searchable and downloadable [list of pre-qualified energy saving measures \(ESMs\)](#). Measures on the ESM list can be financed without any additional approval. This includes any measure that qualifies for an IOU, REN or CCA program.
2. Any measure approved by an IOU, REN, or CCA custom incentive program for the property within the last 24 months is eligible.
3. For any measures that are not listed on the ESM list or tied to a custom incentive program, an Energy Professional can certify that the installation of the measure will result in energy savings compared to existing conditions. For GoGreen Business, an eligible Energy Professional is a California licensed Professional Engineer (PE) or an Association of Energy Engineers Certified Energy Manager (CEM).

As with all CHEEF Programs, eligibility requires that the property receive electric or natural gas service from at least one of the IOUs: PG&E, SDG&E, SCE or SoCalGas. Properties in areas served by community choice aggregators (CCAs) or electric service providers (ESPs) located within IOU territories qualify. Those in areas served by publicly owned utilities (POUs) qualify only if they also receive energy service from an IOU.

To best accommodate the small business energy efficiency market, GoGreen Business facilitates a variety of financing instruments for potential customers to consider, including loans, equipment leases, service agreements and savings-based payment agreements; each participating Finance Company offers products from this menu of authorized instruments. Several Finance Companies offer the option to repay financing through the utility bill using the program's On-Bill Repayment functionality. Small business owners may finance up to \$5 million. Available financing options are viewable on the [GoGreen Financing website](#).

For participating finance companies, up to \$1 million of the financed amount is eligible to receive a credit enhancement in the form of a loss reserve contribution, as follows:

- The first \$50,000 of claim-eligible financing will receive a loss reserve contribution at 20%
- Remainder (up to an additional \$950,000) will receive a loss reserve contribution at 5%
- Maximum loss reserve contribution per agreement will be \$57,500

Lenders are able to access up to 90% of the claim-eligible charged-off principal amount in the event of a default provided they have the funds in their loss reserve account.

GoGreen Business launched in July 2019, and current Program regulations went into effect in August 2022. Program regulations may be viewed on [the CAEATFA website](#).

### **GoGreen Affordable Multifamily Energy Financing**

GoGreen Affordable Multifamily Energy Financing (GoGreen Multifamily) seeks to facilitate energy efficiency retrofits in multifamily properties of five or more units where at least 50% of the units are income-restricted at low to moderate (80-120% of area median income). To be eligible, properties must remain affordable for at least five years.

GoGreen Multifamily will fund any energy efficiency or demand response measure approved for rebate and incentive by any IOU, REN or CCA, as well as any measure from the Energy Saving Measures list developed for use in GoGreen Business. In-unit as well as common area measures are eligible. The financed amount may include non-energy efficiency improvements; solar photovoltaic and distributed generation may be financed but will not receive a credit enhancement.

Key GoGreen Multifamily features include:

- No minimum or maximum financing size
- The first \$1 million of each financed project will be credit enhanced at 15% of the claim-eligible amount
- Fixed or variable rates allowed
- No underwriting requirements imposed on the Finance Company; underwriting is based on participating Finance Company requirements
- Designed to integrate with existing affordable multifamily housing energy programs such as the Low-Income Weatherization Program (LIWP) and Solar On Multifamily Affordable Homes (SOMAH)

Like GoGreen Business, GoGreen Multifamily supports traditional loans and leases as well as energy service agreements and savings-based payment agreements. Available financing options are viewable on the [GoGreen Financing website](#).

As with all CHEEF Programs, eligibility requires that the property receive electric or natural gas service from at least one of the IOUs: PG&E, SDG&E, SCE or SoCalGas. Properties in areas served by community choice aggregators (CCAs) or electric service providers (ESPs) located within IOU territories qualify. Those in areas served by publicly owned utilities (POUs) qualify only if they also receive energy service from an IOU.

GoGreen Multifamily regulations went into effect in June 2020. Program regulations may be viewed on [the CAEATFA website](#).

### Nonresidential Program

In Q2 2022, CAEATFA submitted a proposal to the CPUC for reauthorization of a Public Buildings and Large Commercial Program modeled after the Nonresidential Program, which was authorized in 2013. Like all the CHEEF financing programs, the Public Buildings and Large Commercial Program is intended to encourage growth in private market lending to support energy efficiency improvements, in this case for large commercial buildings and those in the municipal, universities, schools and hospitals (MUSH) sector. The Program will be designed to provide energy efficiency financing, which will be repaid on the utility bill.

Launch of the originally authorized Nonresidential Program was dependent on the development of On-Bill Repayment (OBR) functionality, which was not available until 2022. Because D.17-03-026 from the CPUC required all CHEEF programs to be launched by the end of 2019, the Nonresidential Program was effectively canceled at that point.

A response from the CPUC is anticipated in 2023.

### Appendix 8: Customer-Facing Products

Customer-facing products are discussed throughout this report, but this Appendix functions as a summary.



Designed and implemented by the Marketing Implementer, RIESTER, with input and direction from CAEATFA and the IOUs, GoGreen Financing ([www.gogreenfinancing.com](http://www.gogreenfinancing.com)) serves as the primary customer-facing platform for the financing programs. The platform was translated into Spanish in November 2020 ([www.gogreenfinancing.com/es](http://www.gogreenfinancing.com/es)).

GoGreen Financing contains information for end users (customers), contractors, finance companies and partners for each of the programs. Some of the resources on the website include:

- Pages that allow potential GoGreen Home borrowers to find a local participating Contractor, review the rates of participating Lenders and apply for a GoGreen Home loan online through the participating Lender's website
- Pages that allow potential GoGreen Business customers to find a participating Contractor or Project Developer, review the products offered by participating Finance Companies and apply for a GoGreen Business finance agreement through the participating Finance Company's website
- Program descriptions and benefits of GoGreen Multifamily and information about products offered by participating Finance Companies
- Partner resources for interested contractors, finance companies, local governments and nonprofits (some of which are available to these organizations to co-brand), including:
  - Customer-facing flyers and online platform, available in both English and Spanish
  - Finance company comparison charts
  - PowerPoint Presentations
  - Partner talking points
  - GoGreen Home case studies



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**STATEWIDE LENDERS**

Lending Areas In:	APR* (6/6/2010)	Loan Size	Minimum Credit Score	Pre-Approval	Contact Info
Anywhere in California	2.98% - 6.38%	\$2,500 - \$50,000	600	Instant pre-approval for qualified customers 7-10 day wait for loan to be funded	(855) 415-1627 EMAIL: <a href="mailto:INFO@GOGREENFINANCING.COM">INFO@GOGREENFINANCING.COM</a> WEBSITE: <a href="http://GOGREENFINANCING.COM">GOGREENFINANCING.COM</a>
Anywhere in California	3.49% - 5.41%	\$2,500 - \$50,000	580	Within one business day	(855) 954-5400, ext. 4 EMAIL: <a href="mailto:INFO@GOGREENFINANCING.COM">INFO@GOGREENFINANCING.COM</a> WEBSITE: <a href="http://GOGREENFINANCING.COM">GOGREENFINANCING.COM</a>

**REGIONAL LENDERS**

Lending Areas In:	APR* (6/6/2010)	Loan Size	Minimum Credit Score	Pre-Approval	Contact Info
Marin, Napa, Valley, Santa Clara, Santa Cruz, San Mateo, Alameda, Contra Costa, Solano, Solano, and Yolo counties	4.09% - 6.05%	\$2,500 - \$50,000	580	Within one business day	(866) 744-6167 Eric Braun <a href="http://www.loanprosusa.com">www.loanprosusa.com</a>
Orange County	3.99% - 7.95%	\$2,500 - \$50,000	580	Within one business day	(855) 730-7813 Bob Thompson <a href="http://www.loanprosusa.com">www.loanprosusa.com</a>
Sacramento, River, Napa, El Dorado, Amador, Yolo, Solano, Yuba, Placer, Placer, Sutter, and Butte counties	2.95% - 7.41%	\$2,500 - \$50,000	580	Within one business day	(860) 251-6740 Freddy Hernandez <a href="http://www.loanprosusa.com">www.loanprosusa.com</a>
Placer, El Dorado, and the entire San Gabriel Valley	4.99% - 8.10%	\$2,500 - \$50,000	600	Within one business day	(877) 792-0407 PAPU Lending <a href="http://www.loanprosusa.com">www.loanprosusa.com</a>
Alameda, Contra, Santa Clara, Marin, Napa, Placer, Sacramento, San Joaquin, Fresno, Merced, Tulare, and Kern counties	3.99% - 5.95%	\$1,000 - \$50,000	600	Instant pre-approval for qualified borrowers	(855) 364-5477 Quinn Edna <a href="http://www.loanprosusa.com">www.loanprosusa.com</a>
Tulare County	5.62% - 8.17%	\$1,000 - \$50,000	600	Within one business day	(559) 684-5596, ext. 2313 Kathy Gandy <a href="http://www.loanprosusa.com">www.loanprosusa.com</a>

\*APR = Annual Percentage Rate. Minimum 3% down payment required. Rates are subject to change at any time. Check with lender for the most up-to-date rates and terms. \*Pending and final loan approval throughout the term of the loan.

\*\*Only one contractor per household. To determine who receives the incentive, go to [www.gogreenfinancing.com](http://www.gogreenfinancing.com) and select the contractor you'd like to do business with.

## Find a contractor



**Search for contractors by county**

Find Residential Energy Efficiency Loan (REEL) contractor participating in the program. There are four ways you can search the list of contractors by: name, service type and other language.

Contractor not listed, ask your contractor to visit [GoGreenFinancing.com](#) to learn how to participate.

Contractor interested in participating in the REEL program, please visit the residential contractor page to enroll.

Search by Name	Service Type	Other Languages
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="button" value="Search"/>		

Screenshots of the GoGreen Home lender chart and Find a Contractor tool from [GoGreenFinancing.com](#)

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## Appendix 9: Reporting Requirements

CPUC Decision 21-08-006 requires CAEATFA to report on metrics and key performance indicators from the CHEEF Programs, including performance metrics previously adopted for financing evaluations in Attachment 1 of Resolution E-4900. The tables below outline these reporting requirements and CAEATFA's compliance with them.

**Table 41: CHEEF Program Reporting Requirements from Resolution E-4900, Attachment 1**

	Current Reporting Status	Target Reporting Timeframe	Notes
<b>Number of loans issued:</b> <ul style="list-style-type: none"><li>Monthly growth</li><li>Total amount financed</li><li>Geographic distribution of loans</li></ul>	Included in quarterly reports and monthly data summaries	Reporting pre-dates requirement	
<b>Private capital participation:</b> <ul style="list-style-type: none"><li>Number of participating lenders</li><li>Types of financial institutions participating</li><li>Amount of private capital attracted</li></ul>	Included in quarterly reports and monthly data summaries	Reporting pre-dates requirement	
<b>Reach to underserved Californians:</b> <ul style="list-style-type: none"><li>Credit scores of loan recipients</li><li>Payback term length</li><li>Percentage of participants deemed "underserved" by CalEnviroScreen data</li><li>Whether participants would have qualified for or been able to accept loans from existing programs</li></ul>	Included in quarterly reports and monthly data summaries	Reporting pre-dates requirement; additional data on participant qualification added in Q3 2021	New data has been added to the quarterly reports and monthly data summaries as of September 2021 to provide insight into whether financing would have been feasible for borrowers without the program and the products borrowers would have been able to qualify for from participating lenders without the CHEEF Programs.
<b>Energy savings<sup>28</sup>:</b> <ul style="list-style-type: none"><li>Through customer meter data</li><li>Through NMEC analysis</li><li>Comparison of energy savings from other loan programs</li></ul>	Included in a standalone, bi-annual report	Q2 2022	The first <a href="#">GoGreen Home Deemed Energy Savings Report</a> was published in April 2022; the second Report was published CAEATFA will not be able to provide an NMEC analysis until limitations with the IOUs' ability to share actual energy usage data and challenges around data security are resolved.

<sup>28</sup> D.21-08-006 allows for flexibility in how CAEATFA reports on this metric; while all three metrics adopted in Resolution E-4900 are required for formal evaluations of the Programs, D.21-08-006 asks CAEATFA to report on "annual estimated energy savings from installed measures."

Table 42: CHEEF Program Reporting Requirements from D.21-08-006

	Current Reporting Status	Expected Reporting Timeframe	Notes
<b>Customer participation</b>	Included in quarterly reports	Reporting pre-dates requirement	Several data points are provided, including loan volume and enrollment maps.
<b>Loan performance statistics</b>	Included in quarterly reports and monthly data summaries	Reporting pre-dates requirement	Currently reported for GoGreen Home, as other programs have not yet experienced any defaults or recoveries.
<b>Costs associated with service of non-IOU customers</b>	Included in quarterly reports	Q1 2022	Reporting began in Q1 2022, when the first expenses supported by a non-IOU funding source (in this case, TECH Clean California) were paid.
<b>Administrative costs of the CHEEF (in nominal dollars and as a % of program spending)</b>	Included in quarterly reports	Reporting pre-dates requirement for nominal dollar; improvements coming in Q3 2022	Administrative costs have been reported as part of the budget table in Appendix 1. Administrative costs as a percentage of Program spending can be derived from the budget table, but will be shown more clearly as new budget reporting is developed.
<b>Annual estimated energy savings from installed measures</b>	Included in a standalone, bi-annual report	Q2 2022	The <a href="#">first GoGreen Home Deemed Energy Savings Report</a> was published in April 2022, with the <a href="#">second report</a> published in September 2022. The report will be updated on a bi-annual basis.
<b>Annual estimated non-energy benefits from installed measures</b>	Financial benefits are currently reported	Reporting pre-dates requirement	Interest rate savings and monthly payment reductions due to the credit enhancement are currently reported for GoGreen Home (see Table 13).
<b>Geographic breakdown of financing that includes, to the extent possible, ethnicity and socioeconomic data of loan recipients</b>	Included in quarterly reports as of Q1 2023	Q1 2023	Staff launched a post-project customer survey to collect this data (to the extent possible) in Q1 2023. The survey is voluntary and goes to GoGreen Home customers who provide an email address on the borrower form.
<b>Mean and median loan values</b>	Included in quarterly reports and monthly data summaries	Reporting pre-dates requirement for mean values; median values included as of Q3 2021	
<b>Mean and median Annual Percentage Rates (APRs)</b>	Included in quarterly reports and monthly data summaries	Reporting pre-dates requirement for mean values; Q3 2021 for median values	GoGreen Home interest rates are currently equivalent to the APR as no additional fees are charged by participating lenders for these loans.