Delay.

Hello, and good morning. Welcome to the January 2024 Semiannual Business and Agricultural Rate Filings, Tools, and Updates, hosted by Business Energy Solutions for PG&E.

All right. So today's agenda is brief but very full. I'm going to, again-- highlights regarding logistics and safety. We're going to be discussing our electric and gas rate pricing filings, a brief customer tools overview, and then, for those who it applies to, you are more than welcome to stick around for the Solar Billing Plan, also known as the Net Billing Tariffs, updates.

So the webinar logistics-- we are in a Teams live setting. So all attendees are automatically placed on mute. Now, if you are experiencing any audio issues, please log out and log back in first or you can let us in the chat and we'll see if it's on our end, or if it's on your end, we'll recommend that you log out and log back in. If you are interested in receiving the recording and a PDF copy of the presentation or a PDF copy of the presentation with the questions and answers embedded in the deck, enter your email into the question/answer section on your Teams live.

Your information will not be posted to the wider audience. It will just come to us. And after the event, it usually takes a couple of days to get that information processed and then the recording to be handled. But we will get that out to you either directly from PG&E or your rep will also have that if you have one. So again, if you have any questions, put them in the question/answer section. If that question is specific to your business, so you have an account or an address or something identifying, we will not publish it, but we will forward it to the appropriate person to help respond to your actual direct inquiry.

All right, very briefly, this is workplace-oriented safety. Please be sure that you are in a safe place. If you're experiencing any of the following, be it a medical emergency, a fire, some sort of earthquake, an active shooter, anything going on in where you are, please make yourself safe. If you are alone and you need assistance, put it in the Q&A. We will do our best to assist you. But please always be aware of your surroundings and do your best for what you need to do to make yourself safe.

All right, so we are going to begin. We are starting with our electric and gas rates and regulatory proceedings update. I will hand it over to Ben.

Thanks, Jeannie, and thanks, everyone, for joining. So before we dig in, I just want to highlight that everything we are presenting in this rates forecast is based on the latest information available in the given proceedings. And a lot of activity has taken place since we last met in October, but there are still a number of key pending proceedings that may impact rates in the forecast horizon that now goes through 2024. And so there is still a wide range of uncertainty in the forecast. And that includes-- the uncertainty includes both what dollar amount is ultimately approved, as well as when it's approved.

So following our normal format, we will begin by talking through the key rate change proceedings, and then we will cover a rate change forecast going through the end of 2024. So starting with the key pending proceedings for electric, first on the list is the cost of capital formula adjustment mechanism.

And PG&E, along with the other investor-owned utilities in California, submitted advice letters to increase the rate of return based on an established cost of capital triggering mechanism. And PG&E's advice letter was approved in late December, so the adjustment was not included in the January 1 rate change. But we are planning to include that approved amount in the March electric rate change.

Second, third, and fifth on this list are for the Wildfire Mitigation and Catastrophic Events, or WMCE proceedings, which address recorded costs primarily associated with vegetation management, wildfire mitigation, and emergency response. So starting with number two on the list is the 2021 WMCE proceeding, which addresses recorded costs through 2020. And a decision was issued in August of 2023, which addressed a portion of this request, and that was implemented back in the September 2023 rate change. But we are still waiting for a final decision for the vegetation management portion of this request. We have not yet received approval. So for the time being, we are showing this going into rates in March 2024.

Third on list is the 2023 WMCE proceeding. And this covers recorded costs in 2022 and partially in 2023. And PG&E submitted this application in December of 2023, and it included a request for interim cost recovery. And if this interim cost recovery request is authorized, it would allow PG&E to begin recovering a portion of their request from customers prior to final decision, subject to refund once that final decision is issued.

And recovering these amounts sooner helps to result in interest savings for customers. And the request for the interim cost recovery is for it to go into rates in March of 2024. But similar to 2021 WMCE, we have not yet received approval of that request.

Fourth on the list is the Wildfire and Gas Safety Cost proceeding, which addresses certain recorded wildfire mitigation and gas safety costs. And this application was submitted in June of 2023 and also included an interim cost recovery request subject to refund. We have also not yet received approval for this request. So similarly, the soonest it could be implemented would be the March 2024 rate change.

And then, finally, fifth on this list is the 2022 WMCE application, which addresses recorded costs, with the majority of those costs occurring in 2021. And this application was submitted in December of 2022, and it also included an interim cost recovery request that was granted by the commission, subject to refund, and implemented back in the July 2023 rate change.

So we're currently anticipating a final decision in time for implementation in rates in July of 2024. And at that point in time, we will remove the interim cost recovery amount that's in rates today and true up the remaining balance based on that final decision. So as we see, when we eventually get to the next slide, that results in a decrease in the July 2024 rate change. But with that, I'll hand it over to Katia to cover the gas proceedings.

Thanks, Ben. The majority of the costs proceedings overlap with electric, so I'm just going to go over the ones that do not overlap with electric. And even though cost of capital does overlap with electric, we will be implementing that on February 1 instead of March since the advice letter was approved in December.

The next proceeding that I will be talking about is the 2023 Gas Transmission and Storage Cost Allocation and Rate Design. It is number 3 on the slide. It is also known as CARD. This is the case that was-- it used to be the GT&S, Gas Transmission and Storage rate case, which both provided a revenue requirement as well as rate design and cost allocation.

However, in the previous GRC, the revenue requirement was pulled out and put into the 2023 GRC. Therefore, that revenue requirement has already been adopted. However, the Cost Allocation and Rate Design was placed in this proceeding.

In June, we did get an all-party settlement, and that included an adoption of a new sales forecast, which will be used to calculate rates. That sales forecast is lower than the current sales forecast. There was a settlement on the local transmission allocation. There was also a new methodology to recover inventory management. It was moved out of backbone rates and into end-user rates.

There was also the electric generation customers that are on local transmission. They are able to choose between a 95% fixed charge or a full volumetric and recovering that local transmission component. Right now, we are waiting for the commission to send out a proposed decision, and then we will hopefully have a final decision, which we will then implement the rates as soon as that occurs. And with that, I will pass it back to Ben to go over the rates.

Thanks, Katia. So here is our Electric Rate Change Calendar. And first I'd like to take a few moments to ground everyone on the slide. So this slide presents system average rates for both bundled as well as direct access or community choice aggregator customers for each rate change anticipated through 2024, along with the key drivers for each rate change. And drivers that are approved are shown in blue, while drivers that are still pending are shown in red. So as you can see, for the forward-looking rate changes, there are a lot of pending proceedings, which, again, highlights the uncertainty in this forecast.

And then, finally, for direct access and community choice aggregator average rates, therefore, PG&E provided services only, meaning they exclude the generation rate component that's provided by other service providers. And this is why, if we look at the present rate shown at the bottom left of the screen, we see a lower present rate for direct access and CCA customers compared to bundle customers because the CCA is excluding the generation rate component. And this often results in higher percentage changes for DA/CCA customers because it's on top of a smaller nominal rate. And because of this dynamic, as we walk through this calendar, we're showing both the nominal change in average rates as well as the percentage changes.

So as presented on this slide, we currently expect rate changes to occur in January, March, and July of 2024. However, this could change over the course of the year, depending on what happens with the various pending proceedings. So starting with the January 1 of 2024 rate change, we saw a $0.06, or about a 18%, increase in bundled rates and a $0.04, or about 24%, increase in direct access and CCA rates, which, again, exclude the generation rate component.

The main driver for this increase was the implementation of PG&E's 2023 general rate case, which had been pending since it was filed in June of 2021. And another driver for the increase was the 2024 Energy Resource and Recovery Account, or ERRA, forecast proceeding, which sets the generation and PCI rates for 2024. In particular, this proceeding had one new aspect this year, which was to address a generation-related under-collection, which is called an ERRA trigger proposal. And that went into rates on January 1 and will remain in rates impacting bundled generation rates through June of 2024.

And finally, this January 1, 2024, rate change included our annual transmission updates, as well as a true-up for balance and account balances that accrued in 2023. Moving forward, our next rate change in 2024 is planned for March. And this includes the cost of capital adjustment mechanism, which, as mentioned on the previous slide, is approved. But it also includes many of the pending proceedings covered on the previous slide, notably the 2021 and 2023 WMCE proceedings, as well as the wildfire and gas safety cost proceeding.

Again, we have not received approval for these proceedings. So what we're showing here on the slide is likely an upper bookend for the March rate change impact, and that will change if we don't receive approval of these pending proceedings shown in red. But if all these did go into rates based on PG&E's request, we would see an increase in the average rate of about $0.03 for both bundled and direct access and CCA customers.

So finally, we have a decrease shown for the July 2024 rate change. And this is because we have the 2022 wildfire mitigation and catastrophic events interim cost recovery, as well as the ERRA trigger that I just mentioned. Both of them are falling out of rates, and both of those are confirmed to occur in July of this year. And that results in a reduction. It's partially offset by the remaining 2022 WMCE amounts that will go in once that final decision is issued and the true-up happens related to the interim cost recovery. But, still, this results as a net decrease of about 7 and 1/2% for bundled customers and 4 and 1/2% for direct access and CCA customers.

So if we go to the next slide-- and this slide deck will be provided for reference following the presentation. This slide shows the anticipated rate impacts by customer class for the January rate change, which already occurred, as well as the projected March and July rate changes. So that will be available for reference once the slide deck goes out. So with that, I can hand it back over to Katia for the Gas Rate Change Calendar.

Thanks, Ben. All righty. So as we started off the year, we had our annual gas trip on January 1. And what that did was implement the 2023 general rate case, similar to electric. We also included the under-collection, which was for the late implementation.

There was the GRC track 2 that went in. We had an update to our public purpose programs, as well as the greenhouse gas costs had gone up. And then there was the true-up of the balancing accounts, and those were a little bit of a mix between being over-collected, which was returning dollars to customers, and some were under-collected.

The next rate change that we are anticipating for sure is the February rate change, which is going to implement the cost of capital formula adjustment. And that will be implementing roughly about 125 million in rates, which translates for transportation-only customers. We're not including the procurement piece. We will be seeing ranges of 1.7% increase to about 2.1%.

Now, moving from February, everything else now becomes a little bit up in the air because all these other cases are still pending at the commission. And again, the card implementation implements a new sales forecast that is used to calculate rates, and that sales forecast is lower than what is currently being used to calculate rates. So that will just initially reset all the rates.

After April, again, the 2022 WMCE is pending. For gas, that is roughly about 28 million. So it's going to be a very slight increase. But, again, not sure if it's going to happen in July. That's our current anticipation, but it could also be moved out into future months.

And if we go to the next slide, this next slide just shows those same rates that we were seeing, just a little bit more expanded, including small commercial, large commercial, the industrial distribution, and transmission customers. It shows the rates as we see them coming in and the anticipated April and July rate changes associated with the percentages. And with that, I will turn it over back to Jeannie.

Hello. Thank you so much, Ben and Katia, for that. So I'm going to be going briefly over our customer tools and what you have available to you using PG&E's Your Account.

So when you get into PG&E and onto our website and you go into your account, you start at the dashboard. And from that dashboard, there's quite a few options that you have. You can change your rate plan. You can view your cost and usage data. There's compare your current previous month's bills, rate analysis, batch rate analysis, which is for multiple service agreements.

And then, within that, there's a rate simulator so you can see what it would look like on a different rate. And then the advanced rate simulator, if it's available for that particular service agreement, you can actually see if you were to adjust your usage at certain periods of the day or overall. And then, also, if you choose to change your rate to a qualifying rate, there's online rate enrollment.

So this right here is a really quick view of what you will see on your account dashboard and, again, all of those features that I was discussing just a moment ago. So there's those comparisons, the view and cost. So please take the opportunity to explore each one of these features. And it really is nice to see, as you dive in, just how much information is available.

Now, for the cost and usage trends, this one is pretty interesting. I find it fascinating, because not only is it based on a certain time period, you can actually view the amount of electric demand versus your kilowatt hours, your gas, the dollar amounts, the electric amounts, because we do update these with the prices that are being charged at that point in time. So a lot of questions that we tend to receive are, what was my bill then versus what it looks like now for the same energy usage?

So please take the opportunity to look at the cost and usage trends. And as you roll over, you see that gray box in the middle. That actually gives you the details about what exactly was going on at that point in time.

All right, well, thank you so much for listening to that brief overview. And now, just in respect for everybody's time, the next topic is going to be around solar and our net energy metering. So it's the Solar Billing Plan Overview and Updates. If this does not apply to you, please be sure to submit your email, and you will receive a copy of the deck and the recording. And if you do want to stay, this is very fascinating if you have solar or interested in getting solar or benefiting from any of the net metering programs. And now I'm going to hand it off to Michelle.

Hi, Jeannie. Thanks for having me here today. Let's get into it. So as Jeannie alluded to, there is a new solar program in California. The customer-facing name for it is the Solar Billing Plan, but you might also be familiar with it being called the Net Billing Tariff. That was the term that was used in the regulatory proceeding. But after doing some customer research, the Solar Billing Plan was the customer-facing name that we're going to be marketing this program under. So if you see either one of those, we're talking about the same program.

But at a high level, this new program was trying to encourage the continued growth of rooftop solar and then continuing to incentivize customers to add battery storage to help make the state's electric grid more sustainable and reliable. This is a change from the previous net energy metering program, so a change in structure and compensation. However, for customers who are currently on solar before this decision came out from the Energy Commission, if you're on Net Energy Metering 1 or Net Energy Metering 2, the decision did not change the terms of the Legacy period for those customers. So you still get the 20 years on those programs.

So as part of our commitment to be climate positive, the Solar Billing Plan was designed by the commission to reward customers who install battery storage with their rooftop solar systems, allowing them to use their solar power in the evenings when electricity demand is highest. They're trying to help maintain grid resiliency when solar customers need it most-- for example, when the sun is not shining.

They wanted to bring bill savings under rooftop solar more in line with the lower cost of solar today. Solar is no longer a brand-new technology. We see it in our neighborhoods. So since the initial introduction of solar technology, the cost to install have decreased. And then, lastly, to help fund energy efficiency programs for all of California's customers. On average with this new solar program, customers will be able to save up to 40% on their monthly PG&E bill when compared to customers without solar.

So there's two parts of the decision. One was just addressing the standard solar program. And then there's also two subprograms that another decision came up late last year that is closing the Net Energy Metering Aggregation Program and the Net Energy Metering Virtual Program. So I'm just going to go into this next slide and give a description of what these programs are, if folks aren't familiar.

But the Net Energy Metering Aggregation Program allows a single customer with multiple meters on the same property or on adjacent or continuous properties to use solar generation to serve your energy needs and aggregated load behind all eligible meters and receiving the benefits of net energy metering. So the example shown here is of that.

And then the second program is really for multi-unit buildings-- the Virtual Net Energy Metering Program. And this program allows customers with a property of multiple service agreements to share the benefits of one generation source. So all units or buildings must be on the same property as the generating meter, and the arrangement has to have one generator and any number of benefiting service agreements. So those are the two kind of subprograms that I'm going to be focused on.

So the final decision to close these versions of the Net Energy Metering Programs came out on November 16 of 2023. The sunset of these programs will occur on February 14, 2024, at which time your solar contractor needs to submit a complete interconnection application on or before that date in order to save your eligibility for those programs that will be closing.

And then customers who submit an interconnection application for these versions after the sunset date will begin service on the Solar Billing Plan version of those programs. However, our billing system isn't mandated to be ready with the Solar Billing Plan version of those programs until June 30, 2025.

So until then, customers who submit an interconnection application for virtual or aggregation versions of the Solar Billing Plan, on February 15, moving forward, they're going to be temporarily billed on the Net Energy Metering 2 versions of those programs until PG&E's billing system has the new solar programs programmed. So this is a benefit to customers. They'll get the NEM2 pricing temporarily, and customers will not be harmed due to the utility delay in implementing.

So I went over the sunset date again. Just as a reminder, that's February 14, 2024. There's a list of things that your contractor needs to submit in order to qualify. These are really notes for your solar contractor. That's normally something that you hire them on your behalf to submit these to the interconnection portal. But the call-out here is that getting your application submitted is the first step in order to-- going down the track of obtaining permission to operate to turn on your solar system.

So one of those items that needs to be submitted in order to get permission to operate is submitting a final electrical clearance, also known as a final building permit or an electrical permit. And that does not need to be submitted to PG&E in order to secure your spot under these NEM2 versions of the program. You're going to have an additional three years to get that in before you can get in your permission to operate. Next slide.

All right, so the deadline for submitting required documents after receiving a deficiency email-- a deficiency email is something your contractor will get if there is an issue with your application. And the contractors will have one year after receiving the deficiency email to prevent the withdrawal of the submitted application.

Any applications that are submitted in the portal by the sunset date of February 14-- or excuse me. Any applications that are not submitted in the portal-- so maybe that means you started an application, didn't finish it, forgot to hit Submit, whatnot. If they're not submitted by the date, they're not going to be canceled. However, these applications are going to be reset, and we're going to copy over your requirements inputted in the portal, including the rate selection. And then the reset on the application will reflect the new Solar Billing Plan. So that way, when you do hit Submit after that deadline, you'll be on track to get on the new Solar Billing Plan version of that program.

This slide is a timeline. So the blue on the bottom is going to be a timeline specific to the Net Billing Tariff, or the Solar Billing Plan, aggregation and virtual programs that I've been talking about. That sunset date, as I've been mentioning, is February 14, 2024. The implementation of those rates in our billing system is going to be 6/30/2025-- so temporary billing before that. Customers who are temporarily billed on the NEM2 versions of these programs are going to transition to the Solar Billing Plan version of the programs after 6/30/2025 on their next true-up date. So not everyone's going to transition on the same date. It'll be your annual true-up date after 6/30.

And then, for anybody who just got their application in before the deadline, just a reminder that just because you got your application in doesn't mean it's final. You still got to make sure you submit that final electrical clearance, as well, in order to get your permission to operate. And there's a three-year window to get that in.

Now, moving to the top of the slide, we have a very similar timeline for a sunset of the standard version of NEM2 that was sunset early last year in April of 2023. The timeline for getting that in our billing system-- these customers have been temporarily billed on the NEM2 program. And then the Solar Billing Plan versions for residential is going to go live on April 15, 2024. Customers who were temporarily billed on NEM2 are going to move to the new Solar Billing Plan version at their annual true-up date after 4/15/2024.

Similarly, the same process will occur for non-residential customers. But that date is 6/15/2024. And then these customers who got in under the standard Net Energy Metering 2 program before 4/14/2023, they, too, have three years to make sure that you get in your final electrical clearance. So that date is 4/15/2026.

One thing to note before I jump into this slide, actually, that came to mind is just a reminder that if you are thinking about submitting an application under the Net Energy Metering 2 aggregation or virtual programs, getting it in sooner rather than later is advised. The main reason is that our application volume for those programs is typically about 100 applications per month that our team handles. And after that November decision came out from the CPUC to close those programs, in December of 2023, we saw a jump in application spike to over 800 applications. So it went from 100 to 800, and we expect those to increase.

So just want to set expectations on turnaround times. It's about a 10 business day turnaround time. That's two weeks before someone might look at your application. So just wanted to set expectations if you're thinking about getting an application under those programs about the processing timelines that will be associated.

OK, so moving into the differences between the NEM program, which was the first solar program in California. That's going to be in the first white column here. Then we've got the NEM2 program, the second solar program in California. And then the third column is going to be the Solar Billing Plan, which is the current approved solar tariff in California at the moment.

I'm going to focus on the right-hand column for the sake of the presentation of the functionalities of the Solar Billing Plan. But you'll have these slides as reference, as Jeannie mentioned. Just make sure to give us your email in the chat.

So to start us off, with the Solar Billing Plan, unlike the Net Energy Metering programs, there is no netting of imports and exports. So for your imports, you will have a charge on your bill, and for your exports, you will have a credit. Whereas on the NEM programs, we took the difference between the metering for imports and exports, and you were either given a charge or a credit. So that's one fundamental change in the billing structure of the Solar Billing Plan.

The other fundamental change is that customers are going to have to pay charges that they incur on a monthly basis. So for our large non-residential customers, you guys are already used to this on the NEM programs. You guys were paying your net charges on a monthly basis. But this is a big change for our residential and maybe our small/medium business customers who were defaulted to an annual trip where they paid a small, flat monthly fee for 11 months of the year, and then at their 12-month annual true-up, they either had a charge or a fee.

So for all customers on this new plan, you're going to pay monthly charges as you go. The positive of this is hopefully, with this new program, gone are the days of receiving a gigantic true-up bill and those bill surprises because you're paying those charges on a monthly basis as you incur them. It also means that solar customers are going to be experiencing seasonality within their bills, just as our non-solar customers do.

The metering requirements I'm going to skip over. Whether you have a 15-minute interval or an hour interval, for billing purposes, everything's billed at the hourly level. So we'll roll those 15-minute intervals up to hourly. But I think the other important thing to call out is that just because we're switching to paying charges on a monthly basis, that doesn't mean the annual true-up is going away. So the annual true-up will remain, and if there's any excess credits that are being banked that could have been used in months where you might not have had credits, we do a backwards look, and we apply those credits at true-up. So true-up's still here, but the functionality of it is going to be a little different.

For the non-bypassable charges on the Solar Billing Plan, they're going to be based off of the total usage for the required rate, meaning your non-solar rate. For the NEM program-- that was original program in California-- you could be on any rate offering that PG&E had. With NEM2, that evolved a little bit, and the requirement was to be on a time of use rate. And then with the Solar Billing Plan, the rules stay the same for our non-residential customers. You can be on any time of use rate. But one change for residential customers is that you have to be on our electric home rate plan, which is one of our residential rates with a base services charge.

The Legacy Treatment on the Solar Billing Plan has been reduced from 20 years, which is what it was for NEM and NEM2, down to 9 years on the Solar Billing Plan. This is to align with the CUPC's estimates on the payback period for solar system. And then for net surplus compensation, all versions of Solar Billing Plan are going to be eligible, including the standard Solar Billing Plan and also the virtual and aggregation options.

And then, lastly, a change that occurred for Solar Billing Plan is, unlike the previous NEM tariffs which tried to limit customers from oversizing their solar system to meet greater needs than their building requires, the Solar Billing Plan actually allows for this. So if you sign our oversizing attestation form at the time of your application and you attest that you expect your load to increase to an additional 50% within 12 months of receiving your permission to operate, you can oversize your system by 50%.

And I'll give an example. I can't think of a good non-res one, but a good residential one is maybe you purchase a house. And in the next year-- so you've got your load or your energy demand is a set value with your daily usage, et cetera. But maybe, within the next year, you're planning on purchasing an electric vehicle.

And so within the next year, you expect your load to increase. Instead of having to call back out a solar contractor at the time you purchase your EV and once your load increases and installing more panels, you can do that right at one time-- install those additional panels, increase your load-up to 50%, and cover yourself for that future expected load increase. And the policy behind this was really to support electrification throughout California.

And then, lastly, the compensation structure for how you get credit for any energy that you export to the grid or excess generation in excess of what your home or building needs is changing. The biggest takeaway here is that it's going to be based on hourly avoided cost calculator. What is that? That's a value that the CPUC is going to calculate and give to the utilities every two years. They're going to update these average hourly prices.

But the biggest takeaway here is that the value that you receive for your solar energy is going to change by month. It's also going to differentiate by weekdays and weekends and holidays. And so if we go to the next slide, this is just a visual example of what that might mean.

So for 12:00 AM to 1:00 AM in January in a given calendar month, you're going to have one set of prices that you will receive for your solar exports given back to the grid. That same hour, from 12:00 AM to 1:00 AM in January, might be a different price for weekends and holidays. And so these prices will be locked in for customers who enroll in the Solar Billing Plan within the first five years of the program to ensure price certainty and give folks comfortability of what those prices are going to be in making the right choice to install solar for your home or business. But after the first five years of the program, they're just going to be subject to the prices that the CPUC sets every two years, which will be updated, and those will be public. That is all I have. Thank you.

Hello again. This is Jeannie. And I want to thank you, Michelle, for that very informative information regarding all of the changes around solar and the Solar Billing Plan. There are a lot of questions that came in during that segment. So I do want to remind you to please, if you want the answers to your questions, though they're not appearing at this time, it's because we want to make sure that we respond thoughtfully and accurately.

So those questions and the answers-- excuse me-- will be provided in the PDF of the deck, which will also be accompanied by the recording of today's, and there will be an appendix. So that will have resources for you to go to with more detailed information, along with the question and answers. So again, please submit your email. I know that some of you are logged in. But, still, when we are putting together the email address to be sent or the bulk email to go out, please submit your email directly through the Q&A, and we will be able to respond.

So if you have any questions, please put those in the Q&A. We will respond to them, and it will be included in the post-event documents, being both the deck, and then we will have the recording link with that available to you. So thank you so much. This-- again, a lot of information. I'm going to leave the call open for just a few minutes. So if you haven't submitted your email yet, then go ahead. And I want to thank all of you for attending.