



Quarterly Investment Report: 30 June 2023

This report is provided in accordance with the requirements of section 72 of the *Clean Energy Finance Corporation Act 2012* concerning the Corporation's investments for the quarter ending 30 June 2023.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
3 April 2023	Additional debt finance for the construction and operation of a wind farm.	\$47.5m	8 years	6.9%	VIC
13 April 2023	Debt co-financing with a financial services provider to encourage uptake of low emissions electric passenger vehicles.	\$40.0m	9 years	7.7%	Australia - wide
17 April 2023	Follow-on equity investment into an agricultural fund to promote sustainable farming practices.	\$4.2m	10 years	8.5%	NSW
1 May 2023	Debt finance for the construction of a sustainable residential apartment precinct.	\$80.0m	2.1 years	10.6%	NSW
5 May 2023	Additional debt finance to support uptake of residential and small commercial renewable and energy efficient technologies	\$4.0m	12.5 years	6.4%	Australia - wide
8 May 2023	Follow-on equity investment in a renewable energy fund to develop new utility scale renewable and storage assets.	\$75.0m	5.9 years	9.0%	Australia - wide

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
1 June 2023	Debt finance to fund the transition of a fleet of passenger vehicles to zero emission and hybrid vehicles.	\$20.0m	4 years	5.0%	Australia - wide
6 June 2023	Subordinated debt finance for a utility scale solar farm.	\$2.1m	1 ¹ year	5.2%	VIC
9 June 2023	Debt co-financing with a financial services provider to encourage uptake of low emission electric passenger vehicles.	\$7.6m	8 years	5.2%	Australia - wide
14 June 2023	Equity investment to commercialise a biotechnology that produces green hydrogen.	\$2.0m	~10 years	>10%	NSW
15 June 2023	Debt finance for the energy efficient refurbishment of a commercial property.	\$34.5m	3 years	6.8%	SA
16 June 2023	Equity investment in an environmental opportunities fund.	\$35.0m	~10 years	>10%	Australia - wide
22 June 2023	Equity investment to construct and operate a utility scale battery.	\$100.0m	9.1 years	8.9%	NSW

¹ The legal maturity is 10 years. The expected term is 1 year.

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
29 June 2023	Equity investment for the construction and operation of energy efficient build-to-rent residential apartments.	\$75.0m	~10 years	>10%	Australia - wide

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 30 June 2023. Funding of an investment may take place in one or more quarters, including the period in which the investment is reported and/or subsequent quarters.

Expected rate of return is expressed as an annualised average rate of return and includes projected loan interest and fee income from the investment and forecast capital growth and cash yield for equity investments. Projections and forecasts are based on assumptions made at the time the investment is committed, and as such are indicative only, given variables such as the potential for material movement in assumptions between the time of contractual and financial close, establishment fees and costs, floating rates, penalty fees, early repayment fees, capital growth rates for equity investments, etc.

Returns have not been adjusted for positive externalities or public policy outcomes associated with the investments.

The overall performance of the CEFC Portfolio will likely differ from an individual Investment Report and will be impacted by other factors including cash deposit rates etc.

Value (\$ million) is contracted CEFC dollars only. It is not indicative of total project funding and is not inclusive of finance contributed by project proponents or other financing parties.

Equity Investments generally have no specified investment term or end date. For the purposes of specifying the "Length of Investment" and "Expected Rate of Return" in accordance with section 72 of the CEFC Act (2012), the Corporation has included its best estimate as to the likely exit date for that investment through a liquidity event of some form, and the best estimate of likely annualised average rate of return at that time.