

QUARTERLY INVESTMENT REPORT: 30 SEPTEMBER 2017

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 September 2017.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
25 July 2017	Finance for the construction of an organics processing facility	45	8 years	5.4%	VIC
2 August 2017	Finance for a subordinated corporate facility for a sponsor of a solar PV project	4.1	3 years	16%	QLD
7 August 2017	Equity investment in a 'behind the meter' technology company, via the Clean Energy Innovation Fund	2	~ 4 years	>10%	NSW
10 August 2017	Finance for two solar PV projects	89.9	17 years	5.5%	QLD
16 August 2017	Equity investment in an Internet of Things (IoT) network developer, via the Clean Energy Innovation Fund	10	~ 5 years	>10%	NSW
17 August 2017	Finance for energy efficiency, renewable energy and low emissions projects within the waste sector	90	8 years	4.5%	Australia-wide
21 August 2017	Finance for energy efficiency, low emissions and renewable energy assets	100	10 years	2.6%	Australia-wide
25 August 2017	Receivables financing for a manufacturer in the renewable energy supply chain	4.2	< 1 year	25%	SA
25 August 2017	Equity investment in a company repurposing used EV batteries, via the Clean Energy Innovation Fund	0.75	~ 5 years	>10%	VIC

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
29 September 2017	Finance for a solar PV project	97.8	10	5.8%	VIC

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 30th September 2017. 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 includes projected loan interest and 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 potential for material movement in assumptions between time of contractual and financial close, establishment fees and costs, floating rates, penalty fees, early repayment fees, capital growth rates for equity investments, etc.

Each investment's rate of return is expressed as a forecast annual yield, and is calculated over the lifetime of the investment. The annualised forecast lifetime yield is shown in the table above

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 return at that time.