



Quarterly Investment Report: 30 September 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 September 2023.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
21 August 2023	Senior debt corporate facility to facilitate Renewable Energy Zones.	\$100.0m	3 years	>4%	NSW
31 August 2023	Follow-on subordinated debt finance for a utility scale solar farm.	\$0.9m	1 ¹ year	5.2%	VIC
13 September 2023	Equity investment to commercialise electric vehicle battery recycling technology.	\$2.6m	~10 years	>10%	WA
14 September 2023	Equity investment to commercialise hybrid hydrogen-diesel engine technology.	\$0.1m	~10 years	>10%	NSW
14 September 2023	Equity investment to commercialise carbon footprint monitoring technology.	\$0.1m	~10 years	>10%	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
14 September 2023	Equity investment to commercialise a low emissions technology that enables a new manufacturing process for polymer modified bitumen used in road construction.	\$0.1m	~10 years	>10%	NSW
14 September 2023	Equity investment to commercialise technology for the energy efficient and distributed manufacture of specialised parts.	\$0.1m	~10 years	>10%	WA
15 September 2023	Follow-on equity investment into an agricultural fund to promote sustainable farming practices.	\$1.1m	10 years	8.5%	NSW
23 September 2023	Follow-on equity investment to commercialise film coating technology that reduces fuel consumption in transportation.	\$1.0m	~10 years	>10%	NSW

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 30 September 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.