



Quarterly Investment Report: 30 September 2022

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 30th September 2022.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
7 July 2022	Follow-on equity investment to commercialise electrolyser technology to produce lower-cost hydrogen, via the Clean Energy Innovation Fund.	\$10.0m	~10 years	>10%	NSW
7 July 2022	Equity investment in a renewable energy fund to develop new utility scale renewable and storage assets.	\$75.0m	7 years	9.0%	Australia-wide
8 July 2022	Equity investment in a farm to promote carbon farming and regenerative agricultural practices.	\$8.1m	10 years	>10%	QLD
14 July 2022	Follow-on equity investment into commercialisation of a new class of energy efficient semiconductor Wi-Fi technology, via the Clean Energy Innovation Fund.	\$5.0m	~10 years	>10%	NSW
3 August 2022	Additional debt finance to fund the acquisition and energy efficiency upgrade of a commercial property.	\$3.0m	5 years	3.0%	NSW
5 August 2022	Equity investment in a fund that will reduce on-farm methane emissions in the pastoral sector.	\$75.0m	5 years	8.5%	Australia-wide

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
22 August 2022	Investment in a green bond to fund the construction of six energy efficient built environment assets at a university campus.	\$20.0m	7 years	4.7%	VIC
25 August 2022	Debt finance to a portfolio of operating wind and solar farms.	\$48.3m	7 years	6.1%	QLD, NSW
29 August 2022	Equity investment into a company commercialising efficient copper-based solar cell technology, via the Clean Energy Innovation Fund.	\$7.0m	~10 years	>10%	NSW
29 August 2022	Follow-on equity investment into a company developing a digital farm management platform for the livestock industry, via the Clean Energy Innovation Fund.	\$1.0m	~10 years	>10%	NSW
1 September 2022	Equity investment in a mining focussed technology fund.	\$20.2m ¹	10 years	8.0%	Australia-wide ²
27 September 2022	Debt finance for the construction of a hybrid cross-laminated timber office building.	\$69.3m	2.5 years	5.9%	VIC

¹ USD13.95m converted at an FX rate of 1AUD=0.6930USD. The AUD equivalent may vary over time as the commitment is progressively drawn.

² Up to 40% of the investment value may be in other international jurisdictions.

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
28 September 2022	Follow-on equity investment into a battery technology company, via the Clean Energy Innovation Fund.	\$1.8m	~10 years	>10%	VIC
29 September 2022	Debt finance for the construction of a utility scale battery	\$35.5m	10 years	7.1%	ACT

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 30 September 2022. 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.