



Quarterly Investment Report: 31 December 2020

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 31st December 2020.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
13 November 2020	Debt finance to construct grid infrastructure to support the Snowy 2.0 pumped hydro project	125.0	7 years	2.5%	NSW
18 November 2020	Follow-on equity investment in development of smart building management technology, via the Clean Energy Innovation Fund	1.5	~ 5 years	>10%	VIC
30 November 2020	Follow-on equity investment into an advanced manufacturing company, via the Clean Energy Innovation Fund	0.7	~ 5 years	>10%	NSW
1 December 2020	Increased asset finance facility for low emissions vehicles	15.0	7 years	3.0%	Australia-wide
4 December 2020	Equity investment into a company developing software to plan and optimise distributed energy projects, via the Clean Energy Innovation Fund	0.3	~ 5 years	>10%	WA
4 December 2020	Equity investment in pre-Financial Close development of two utility-scale solar farms	0.9	2 years	>10%	VIC

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
10 December 2020	Finance into a securitisation facility to support the uptake of residential and small commercial renewable and energy efficiency technologies	- ¹	12.5 years	6.4%	Australia-wide
15 December 2020	Additional finance to a home loan provider offering green home loans to support the construction of energy efficient housing	30.0 ²	7 years	1.0%	Australia-wide
17 December 2020	Equity investment into a company developing a digital farm management platform via the Clean Energy Innovation Fund	5.0	~ 5 years	>10%	NSW
18 December 2020	Refinance of a utility-scale solar farm	12.6 ³	5 years	3.1%	QLD

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 31st December 2020. 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 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.

¹ Partial restructure of an existing \$20m CEFC uncommitted debt facility. This comprises an initial \$8.0m investment commitment and a further \$8.0m commitment, dependent on the deployment of funds under the initial investment within a specified timeframe.

² This investment includes a commitment of a further \$30.0m, dependent on the deployment of funds under the initial investment within a specified timeframe.

³ Re-commitment of an existing CEFC debt facility that was expiring in accordance with its contracted maturity.

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.