



Quarterly Investment Report: 31 December 2021

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 2021.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
5 October 2021	Follow-on equity investment into an electric vehicle charging technology company, via the Clean Energy Innovation Fund.	\$0.9m	~10 years	>10%	VIC
7 October 2021	Subordinated debt finance for an existing investment in a distributed energy business, via the Clean Energy Innovation Fund.	\$0.2m	0.5 years	>10%	VIC
14 October 2021	Debt finance to an industrial chemical company to reduce nitrous oxide emissions.	\$25.0m	5 years	3.0%	NSW
18 October 2021	Equity investment into a fund to decarbonise a portfolio of infrastructure assets.	\$72.2m	10 years	~8%	Australia-wide
9 November 2021	Debt facility to fund the acquisition and energy efficiency upgrade of a commercial property.	\$30.0m	5 years	3.0%	QLD
17 November 2021	Follow-on equity investment into an electric vehicle charging technology company, via the Clean Energy Innovation Fund.	\$5.2m	~10 years	>10%	VIC

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18 November 2021	Investment in a sustainability linked bond to a telecommunications company.	\$59.8m	7 years	2.7%	Australia-wide
22 November 2021	Increase in debt finance to support the production of a key renewable supply chain input.	\$7.0m	4 years	6.1%	WA
14 December 2021	Additional debt finance for the installation of battery storage alongside rooftop solar, via a NSW government program.	\$3.0m	11 years	1.4%	NSW
16 December 2021	Equity investment into a private equity fund to decarbonise a portfolio of companies.	\$80.0m	12 years	>15%	Australia-wide
16 December 2021	Debt finance for the construction of a utility scale solar farm.	\$36.6m	5 years	4.0%	QLD
17 December 2021	Follow-on equity investment into commercialisation of a new class of energy efficient semiconductor Wi-Fi technology, via the Clean Energy Innovation Fund.	\$3.0m	~10 years	>10%	NSW
17 December 2021	Follow-on equity investment into commercialisation of smart building management technology, via the Clean Energy Innovation Fund.	\$1.0m	~10 years	>10%	VIC

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
20 December 2021	Follow-on equity investment into commercialisation of software to plan and optimise distributed energy projects, via the Clean Energy Innovation Fund.	\$0.6m	~10 years	>10%	WA
21 December 2021	Additional debt finance into a securitisation facility to support the uptake of residential and small commercial renewable and energy efficiency technologies.	\$4.0m	12.5 years	6.4%	Australia-wide
22 December 2021	Equity investment into commercialisation of a recycling technology, via the Clean Energy Innovation Fund.	\$0.8m	~10 years	>10%	ACT
22 December 2021	Mezzanine debt to finance consumer loans for electric vehicles.	\$45.0m	10 years	3.3%	Australia-wide
22 December 2021	Equity investment into commercialisation of a soil carbon measurement platform, via the Clean Energy Innovation Fund.	\$1.6m	~10 years	>10%	VIC
24 December 2021	Debt finance to a manufacturer to partly fund the installation of a gas fired combined heat and power plant.	\$85.0m	6.8 years	5.0%	NSW

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 31 December 2021. 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.