Quarterly investment report: 31 December 2014

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 31 December 2014.

Investments

Date	Form of Investment	Value ($million)	Length of Investment	Expected Rate of Return (%)	Place
04 December 2014	Climate Bond	74.5	Up to 7 years	4.1	Australia Wide

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 31 December. 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 all projected income from the investment, is based on assumptions made at the time the investment is committed, and as such is an indicative forecast 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, etc. Each investment's rate of return is expressed as an annual yield, and is calculated over the lifetime of the investment. The 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.

The CEFC is developing a portfolio across the spectrum of clean energy technologies that in aggregate has an acceptable but not excessive level of risk relative to the sector as required under the *Clean Energy Finance Corporation Investment Mandate Directions 2012* (Investment Mandate).

Value ($ million) is CEFC dollars invested only. It is not indicative of total project funding and is not inclusive of finance contributed by project proponents or other financing parties.