



Quarterly Investment Report: 30 June 2024

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 June 2024.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
24 April 2024	Follow-on equity investments in an agricultural fund implementing carbon farming and sustainable agricultural practices.	\$6.6m	10 years	~8.5%	WA
2 May 2024	Equity investment in a specialist climate technology venture capital fund.	\$4.0m	5 years	~8.0%	Australia - wide
3 May 2024	Follow-on equity investment in a company commercialising efficient copper-based solar cell technology.	\$3.0m	10 years	~10.0%	NSW
6 May 2024	Follow-on equity investment relating to the development of a utility-scale solar farm and BESS.	\$1.3m	1 year	~50%	VIC
8 May 2024	Re-investment in a fund acquiring interests in pre-IPO private and small listed companies that promote renewables, energy efficiency, and low-emissions technologies.	\$0.2m	7 years	~12.3%	Australia - wide
9 May 2024	Debt financing with a financial services provider to indirectly encourage uptake of low emission electric passenger vehicles.	\$9.5m	8 years	4.7%	Australia - wide

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
10 May 2024	Debt finance to fund early works for new transmission infrastructure.	\$120.0m	8 years	4.3%	VIC
13 May 2024	Follow-on equity investment into a battery technology company.	\$2.8m	~10 years	~10.0%	NSW
14 May 2024	Debt financing with a financial services provider to encourage uptake of residential clean energy technologies.	\$60.0m	10 years	5.7%	Australia - wide
17 May 2024	Debt finance to support the deployment of smart meters and behind-the-meter CER.	\$50.0m	10 years	6.0%	Australia - wide
21 May 2024	Debt finance to fund land acquisition and biodiversity offsets that enable a renewable energy zone development.	\$490.0m	20 years	4.4%	NSW
24 May 2024	Investment in a green bond to develop grid infrastructure.	\$28.5m	8.5 years	5.6%	SA
28 May 2024	Debt finance to support the decarbonisation of the logistics industry through the acquisition of electric trucks and associated infrastructure.	\$30.0m	3 years	9.8%	Australia - wide
7 June 2024	Debt finance for the expansion of a wind farm.	\$127.5m	8 years	7.3%	VIC

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
12 June 2024	Mezzanine finance to support the uptake of electric vehicles, energy efficient equipment to the construction and agricultural sectors, and renewable energy equipment for commercial and retail customers.	\$50.0m	10 years	7.0%	Australia - wide
24 June 2024	Debt finance to fund clean energy and decarbonisation projects in the transport sector.	\$100.0m	10 years	6.8%	Australia - wide
24 June 2024	Follow-on equity investment into commercialisation of film coating technology that reduces fuel consumption in transportation.	\$2.5m	~10 years	~10.0%	NSW
26 June 2024	Additional subordinated debt finance for a utility-scale solar farm.	\$2.6m	10 years	5.2%	VIC
27 June 2024	Debt finance to fund energy efficient upgrades to port and stevedoring infrastructure.	\$70.0m	7 years	5.4%	SA

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 30 June 2024. 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.