



Quarterly Investment Report: 30 September 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 September 2024.

Investments

| DATE | FORM OF INVESTMENT | VALUE (\$MILLION) | LENGTH OF INVESTMENT | EXPECTED RATE OF RETURN (%) | PLACE |
|--------------------------------|---|-------------------|----------------------|-----------------------------|------------------|
| 1 July 2024 | Follow-on equity investment to commercialise battery recycling technology. | \$1.0m | ~10 years | ~10.0% | WA |
| 9 July 2024 & 3 September 2024 | Follow-on equity investments in an agricultural fund implementing carbon farming and sustainable agricultural practices. | \$1.0m | 7 years | ~12.0% | QLD |
| 23 July 2024 | Debt financing for a portfolio of utility scale solar farms and battery. | \$90.0m | 5 years | 6.0% | NSW, QLD, VIC |
| 31 July 2024 | Additional debt finance to fund the transition of a fleet of passenger vehicles to zero emission and hybrid vehicles. | \$20.0m | 4 years | 6.2% | Australia - wide |
| 16 August 2024 | Debt finance for energy efficient upgrades to residential properties under an aggregation program with a major residential property loan financier. | \$160.0m | 8 years | 5.1% | Australia - wide |

| DATE | FORM OF INVESTMENT | VALUE (\$MILLION) | LENGTH OF INVESTMENT | EXPECTED RATE OF RETURN (%) | PLACE |
|----------------|--|-------------------|----------------------|-----------------------------|------------------|
| 27 August 2024 | Debt finance to fund the early works for new transmission infrastructure. | \$140.0m | 14 years | 4% – 5% ¹ | NSW |
| 28 August 2024 | Follow-on equity investment in a specialist climate technology venture capital fund. | \$26.8m | 5 years | ~8.0% | Australia - wide |

Notes

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

¹ This investment forms part of broader financing arrangements which are subject to ongoing consideration, with an expected blended return of between 4% - 5% p.a.

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.