

Quarterly Investment Report: 31 December 2025

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 2025.

Investments

| DATE | FORM OF INVESTMENT | VALUE (\$MILLION) | LENGTH OF INVESTMENT | EXPECTED RATE OF RETURN (%) | PLACE |
|------------------|--|-------------------|----------------------|-----------------------------|----------------|
| 1 October 2025 | Debt finance to partially fund early works for an electricity transmission project. | \$140m | 1.8 years | 1.6% | TAS |
| 21 October 2025 | Corporate debt refinance to enable the construction of wind farms. | \$100m | 7 years | 5.0 | Australia-wide |
| 29 October 2025 | Debt finance to support the uptake of electric trucks. | \$70m | 7 years | 4.4% | Australia-wide |
| 30 October 2025 | Debt finance via a financial services provider to encourage uptake of residential clean energy technologies. | \$20m* | 8.5 years | 4.4% | Australia-wide |
| 31 October 2025 | Equity investment in a carbon plantation forestry project. | \$69m | ~10 years | ~10.0% | TAS |
| 31 October 2025 | Equity investment in a carbon plantation forestry project. | \$40m | ~10 years | ~15.0% | NT |
| 10 November 2025 | Debt finance via a financial services provider to encourage uptake of residential clean energy technologies. | \$12m | 8 years | 5.7% | Australia-wide |

* This investment also includes a potential commitment of a further \$20m, dependent on the deployment of funds under the initial investment within a specified timeframe.

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|------------------|---|----------------------|----------------------|-----------------------------|----------------|
| 13 November 2025 | Corporate debt finance for sustainable waste management projects. | \$90m | 7 years | 6.0% | Australia-wide |
| 14 November 2025 | Equity investment into a provider of DER solutions for commercial and industrial customers. | \$20.6m | ~5 years | >10.0% | NSW |
| 15 November 2025 | Debt finance for residential solar and battery VPP subscription contracts. | \$35m | 8.5 years | 4.8% | Australia-wide |
| 19 November 2025 | Debt financing via a financial services provider to encourage uptake of low emission electric passenger vehicles. | \$23.5m | 9 years | 3.9% | Australia-wide |
| 27 November 2025 | Additional equity investment into a company that owns and operates community energy networks, installing infrastructure and retailing energy in multi-tenant buildings across Australia, to increase the deployment of solar, battery and EV chargers into both new and existing sites. | \$9.5m | ~5 years | >10.0% | VIC |
| 1 December 2025 | Equity investment in a fund that invests in core and core plus infrastructure assets. | \$73.2m [^] | ~10 years | ~8.0% | Australia-wide |
| 11 December 2025 | Debt finance to support discounted consumer finance for electric vehicles. | \$60m | 5 years | 4.7% | Australia-wide |
| 17 December 2025 | Debt finance for the construction of a wind farm. | \$147m | 5 years | 6.4% | SA |
| 17 December 2025 | Debt finance to fund the construction of new transmission and grid infrastructure. | \$250m | 15 years | 1.5% | NT |

[^] AUD35m plus USD24.68m converted at an FX rate of 1AUD=0.6467USD. The final AUD investment may vary as the commitment is progressively drawn.

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|------------------|--|-------------------|----------------------|-----------------------------|-------|
| 18 December 2025 | Debt finance to support wetland ecosystem restoration. | \$15m | 5 years | ~4.6% | NSW |

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 31 December 2025. 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 average annualised rate of return at that time.