



## Quarterly Investment Report: 31 March 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 31 March 2024.

### Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
23 January 2024 & 13 March 2024	Follow-on equity investments in an agricultural fund implementing carbon farming and sustainable agricultural practices.	\$0.4m	7 years	~12%	QLD
6 February 2024	Debt finance to indirectly support uptake of residential and small commercial renewable and energy storage technologies.	\$44.0m	11.5 years	5.6%	Australia - wide
9 February 2024	Follow-on equity investments in an agricultural fund implementing sustainable farming practices.	\$5.0m	10 years	~8.5%	Australia - wide
15 February 2024	Additional debt finance to support construction of energy efficient social and affordable housing.	\$3.9m	<6 months	6.7%	NSW
12 March 2024	Liquidity debt facility to support the production of a key renewable supply chain input.	\$110.0m	1.5 years	>2.5%	WA
12 March 2024	Equity investment in a company commercialising a low emissions technology in the textiles industry.	\$2.5m	~10 years	~10%	NSW

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
15 March 2024	Additional mezzanine debt finance to support the uptake of electric vehicles to retail and commercial customers.	\$13.5m	9 years	7.7%	Australia - wide

## Notes

**Reporting Period** This report covers investments contracted by the CEFC in the quarter ended 31 March 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.