

Quarterly investment report: 31 December 2015

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 2015.

Investments

Date	Form of Investment	Value (\$million)	Length of Investment	Expected Rate of Return (%)	Place
9 October 2015	Finance for renewable and energy efficiency upgrades for a local council	30	5 years	3.0%	VIC
18 November 2015	Finance for renewable wind project	67	5 years	4.7%	VIC
19 November 2015	Finance for fringe of grid renewable solar PV	20	5 years	6.4%	QLD
19 November 2015	Finance for the construction of new social and affordable housing dwellings incorporating renewable and energy efficiency technologies	40 ¹	10 years	4.6%	NSW
20 November 2015	Cornerstone commitment in bioenergy fund	100	10 years	10%	Australia Wide
17 December 2015	Finance for renewable and energy efficiency upgrades for a university	9.1	11 years	3.3%	VIC

¹ This investment also involves a commitment of a further \$20 million, dependent upon the deployment of funds under the initial investment within a specified time frame.

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Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 31 December 2015. 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 projected loan interest and 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.

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.