



Quarterly Investment Report: 31 March 2021

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 31st March 2021.

Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
11 February 2021	Debt finance to fund a portfolio of affordable energy efficient seniors' rental, lifestyle, and holiday community accommodation.	\$75.0m	7 years	2.8%	Australia-wide
24 February 2021	Debt finance for the construction of a utility scale battery project.	\$160.0m	11 ¹ years	3.8%	VIC
18 March 2021	Debt finance for the construction of a carbon neutral industrial logistics park.	\$95.0m	5 years	1.7%	WA

Notes

Reporting Period This report covers investments contracted by the CEFC in the quarter ended 31st March 2021. 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 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

¹ 11 years is the expected tenor of the CEFC investment. The investment could repay in a shorter or longer period under certain circumstances, subject to a maximum legal tenor for full return of principal no later than 18 years.

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.

Each investment's rate of return is expressed as a forecast annual yield and is calculated over the lifetime of the investment. The annualised 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.

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 return at that time.