



## Quarterly Investment Report: 30 June 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 30<sup>th</sup> June 2021.

### Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
1 April 2021	Debt finance for a group of three operational utility scale solar farms.	17.3 <sup>1</sup>	5 years	2.8%	QLD, VIC
15 April 2021	Increase in subordinated debt finance supporting two utility scale solar farms.	3.0	1.5 years	5.7%	QLD, NSW
16 April 2021	Debt finance to a property fund to support carbon neutral distributed energy infrastructure across energy efficient property.	75.0	5 years	1.8%	Australia-wide
18 April 2021	Follow-on investment into a low emission transport logistics vehicle manufacturer and lessor, via the Clean Energy Innovation Fund.	2.2	~10 years	>10%	NSW
29 April 2021	Debt finance to a utility scale solar farm.	- <sup>2</sup>	5 years	3.6%	VIC

---

<sup>1</sup> Involves the re-finance and increase of an existing debt facility, from \$78.1m to \$95.4m.

<sup>2</sup> Involves the re-finance and reduction of an existing debt facility, from \$81.4m to \$81.1m, for an operational solar farm.

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
6 May 2021	Follow-on equity investment to fund the early-stage development of a renewable energy park.	7.7	4 years	>10%	VIC
6 May 2021	Equity investment for the development of energy efficient disability housing.	87.0	8 years	~9.0%	Australia-wide
3 June 2021	Equity investment for sustainable and regenerative agriculture.	50.0	10 years	~10%	Australia-wide
4 June 2021	Debt co-financing, including a residual value support facility, for electric vehicles.	24.3 <sup>3</sup>	9 years	1.8%	Australia-wide
7 June 2021	Equity investment to commercialise electrolyser technology to produce lower-cost hydrogen, via the Clean Energy Innovation Fund.	0.8	~10 years	>10%	NSW
16 June 2021	Debt co-financing of green home loans.	108.5	6 years	1.3%	Australia-wide
16 June 2021	Sustainability linked bond with targets to reduce carbon emissions across a range of retail and industrial businesses.	25.0	7 years	1.9%	Australia-wide

---

<sup>3</sup> Involves the re-finance of an existing \$18.7m commitment and \$24.3m increase in the debt facility to \$43m.

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
21 June 2021	Follow-on equity investment into a digital energy platform, via the Clean Energy Innovation Fund.	0.5	~10 years	>10%	NSW
30 June 2021	Debt finance to a PET plastic recycling facility.	16.5	4 years	3.3%	NSW

## Notes

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