

Quarterly investment report: 30 June 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 30 June 2015.

Investments

Date	Form of Investment	Value (\$million)	Length of Investment	Expected Rate of Return (%)	Place
22 May 2015	Finance for energy efficiency and renewable energy assets	60 ¹	Up to 11 years	3.0	Australia wide
28 May 2015	Investment in a property fund to undertake energy efficiency and renewable energy projects in buildings	125	Up to 10 years	10	Australia wide
29 June 2015	Finance for renewable waste to energy projects	10	7 years	7.6	QLD
30 June 2015	Finance for solar PV and storage projects	100	12 years	5.1	Australia wide
30 June 2015	Finance for energy efficiency and renewable energy assets	25 ²	Up to 10 years	4.2	Australia wide
30 June 2015	Finance for large scale solar PV project	4.7	4 years	6.6	NT

Notes

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

¹ This investment also involves a commitment of a further \$60 million for investment in energy efficiency and renewable energy projects dependent upon the deployment of funds under the initial investment within a specified time frame.

² This investment also involves a commitment of a further \$25 million for investment in energy efficiency and renewable energy projects dependent upon the deployment of funds under the initial investment within a specified time frame.

COMMERCIAL-IN-CONFIDENCE

Expected rate of return includes projected loan interest and fee 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.

The CEFC is developing a portfolio across the spectrum of clean energy technologies that in aggregate has an acceptable but not excessive level of risk relative to the sector as required originally under the Clean Energy Finance Corporation Investment Mandate Directions 2012 (Investment Mandate), and more recently the 2015 Investment Mandate. The 2015 Investment Mandate was registered by the responsible Ministers (the Treasurer, the Hon. J. B. Hockey MP and the Minister for Finance, Sen. the Hon. Mathias Cormann) on 04 March 2015.

Value (\$ million) is CEFC dollars invested only. It is not indicative of total project funding and is not inclusive of finance contributed by project proponents or other financing parties.