

## Quarterly Investment Report: 30 June 2025

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 2025.

### Investments

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
10 April 2025	Additional equity investment to develop a utility-scale solar farm and battery project.	\$1.9m	1 year	>10%	NSW
17 April 2025	Debt finance to support the accelerated and increased deployment of clean energy technologies.	\$100.0m	7 years	4.0%	Australia-wide
29 April 2025, 13 June 2025	Additional subordinated debt finance for a utility-scale solar farm.	\$2.3m	10 years	5.2%	Vic
29 April 2025	Additional equity investment for sustainable and regenerative agriculture.	\$17.2m	~ 7 years	~10.0%	Australia-wide
28 May 2025	Additional debt finance for the construction of a sustainable residential apartment precinct.	\$15.0m	2.1 years	9.9%	NSW
10 June 2025	Equity investment into an early stage venture capital fund backing emerging new technologies.	\$15.0m	~14 years	>10%	Australia-wide
30 June 2025	Follow-on equity investment in a specialist climate technology venture capital fund.	\$7.5m	~ 5 years	~8.0%	Australia-wide

DATE	FORM OF INVESTMENT	VALUE (\$MILLION)	LENGTH OF INVESTMENT	EXPECTED RATE OF RETURN (%)	PLACE
30 June 2025	Follow-on equity investment in an agricultural fund implementing carbon farming and sustainable agricultural practices.	\$9.0m	~ 7 years	~11.0%	QLD

## Notes

**Reporting Period** This report covers investments contracted by the CEFC in the quarter ended 30 June 2025. 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 average annualised rate of return at that time.