

National Reconstruction Fund Corporation

Michael Page

Director, Investments

NRFC *at a glance*

The NRFC exists to **facilitate flows of finance** to develop Australia’s industrial capability.

We have \$15 billion to invest in **debt & equity** in businesses & projects that **design, refine and make** in Australia across seven growth areas of Australia’s economy.



Renewables and low emission technologies



Enabling capabilities



Defence capability



Transport



Value-add in Resources



Value-add in Agriculture, Forestry and Fisheries



Medical science

Sept 2023:
NRFC established

Nov 2023:
Investment mandate registered

Feb 2024: Founding CEO begins

2024: First investment expected

Our approach

We must invest in accordance with our mandate

- ✓ We can invest using **debt, equity and guarantees**.
- ✓ We must invest **commercially, responsibly** and **self-sustainably**.
- ✗ We are **not a grant-making organisation**.

We work alongside partners, including banks, credit unions, institutional investors and other private capital, to facilitate flows of capital to our growth areas.

- ✓ We **co-invest to complement** – not compete with or replace – investment partners.
- ✓ We can take a **different perspective on risk** to the private sector, where appropriate.
- ✓ We want to work with others to understand sector trends and address funding gaps across the entire value chain.

Proposals must

- ✓ fit within our **seven growth areas**
- ✓ be **solely or mainly Australian based**
- ✓ be **commercially viable**
- ✓ have a **positive impact** on Australia's economy and society
 - contributing to net zero, creating jobs, improving economic participation for historically underrepresented groups and supporting regional development and national security.
- ✓ We encourage proposals that involve credible **co-financiers or investment partners**.
- ✓ We consider all proposals on **merit** and make **independent** investment decisions.
- ✓ We receive proposals directly through our website and through referrals – all are handled using the same structured assessment process.