

From: [Rebecca Manen](#)
To: s.22
Cc: s.22, s.22
Subject: RE: Cleared release [SEC=OFFICIAL:Sensitive]
Date: Wednesday, 29 November 2023 10:57:00 AM
Attachments: [image001.png](#)

Thanks s.22, appreciate you sending this through.

Enquires received by DISR prior to 18 Sept establishment of the NRF previously reported was over 100 (article I mentioned earlier [here](#)).

Since 18 Sept, the NRFC continues to receive strong interest across all sectors, particular from within the renewables and low emissions technologies priority area. We have received over 60 enquiries.

As discussed, these cannot be characterised as proposals received.

Let me know if you'd like to discuss further.

Thanks,
Rebecca

From: s.22 s.22 @industry.gov.au>
Sent: Wednesday, November 29, 2023 9:55 AM
To: Rebecca Manen <Rebecca.Manen@nrf.gov.au>
Subject: FW: Cleared release [SEC=OFFICIAL:Sensitive]

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From: s.22
Sent: Wednesday, 29 November 2023 9:54 AM
To: Manen, Rebecca <Rebecca.Manen@industry.gov.au>
Subject: FW: Cleared release [SEC=OFFICIAL:Sensitive]

Hi Rebecca –

Here is the below release as discussed.

Thanks,
s.22

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From: ^{s.22}
Sent: Tuesday, 28 November 2023 1:47 PM
To: ^{s.22} @industry.gov.au; ^{s.22}
^{s.22} @industry.gov.au>
Subject: Cleared release [SEC=OFFICIAL]



ED HUSIC MP
MINISTER FOR INDUSTRY AND SCIENCE

MEDIA RELEASE

\$15BN NATIONAL RECONSTRUCTION FUND OPEN FOR BUSINESS

X November 2023

Today, the \$15 billion National Reconstruction Fund can begin investing in growing Australia's industrial capabilities to create the secure, well-paid jobs of the future.

The Minister for Industry, Ed Husic, **and the Finance Minister, Katy Gallagher**, have published the National Reconstruction Fund Corporation's Investment Mandate, unlocking billions of dollars in investment finance to rebuild Australia's competitiveness across the manufacturing value chain.

The Investment Mandate sets out clear expectations for the NRF Corporation, including areas for investment across seven key priorities (renewables and low emission technologies; medical science; transport; value-add in agriculture, forestry and fisheries; value-add in resources; defence capabilities and enabling technologies).

It also directs the NRF Corporation to operate on a commercial, self-sufficient basis, including due diligence on investment decisions and the expectation of a return for the taxpayer.

The mandate requires the Corporation to target a rate of return of between 2 and 3 per cent above the five-year Australian Government bond rate over the medium to long term.

The NRF Corporation is an independent body, governed by a Board with significant expertise in a range of sectors.

The NRF Board will make independent decisions to provide finance, including debt and equity, to Australian-based investments in seven priority areas of the Australian

economy.

To read the investment mandate, visit LINK. For more information on the National Reconstruction Fund, visit: www.nrf.gov.au.

Quotes attributable to the Hon Ed Husic, Minister for Industry and Science:

“Today, we take an important step in delivering a Future Made in Australia.

“With the Investment Mandate in place, we’re freeing up billions of dollars to invest in boosting our economic competitiveness and building up our industrial muscle.

“This is not hand-out, but a self-sustaining fund that will operate on a commercial basis.

“Anyone looking to access NRF Corporation finance can now clearly see the rules laying out the expected rate of return and due diligence which will be applied to all proposals.

“Ultimately, this is about sustainable long-term support for more Australian workers, making more things right here in Australia using Australian resources and Australian know-how.”

Quotes attributable to Marijn Wilder, Chair of the National Reconstruction Fund Corporation

“The signing of this mandate is a significant milestone.

“The mandate provides the flexibility for the NRF Corporation to drive investment across the seven priority areas to transform the Australian economy, in line with the Government’s commitment.

“It will also see the NRF Corporation work closely across government with other critical agencies such as the Net Zero Economy Agency, the CEFC and others to maximise our impact.”

MEDIA CONTACT: Minister Husic's office ^{s.22}

s.22

Office of the Hon Ed Husic MP
Minister for Industry and Science

P ^{s.22}

| M ^{s.22}

| E ^{s.22}

[@industry.gov.au](mailto:industry.gov.au)

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