
Quarterly Investment Report

30 June 2025



Quarterly Investment Report

This report is provided in accordance with the requirements of section 82 of the [National Reconstruction Fund Corporation Act 2023](#) for the quarter ending June 30, 2025.

Date	Form of investment	Value (AUD million)	Location	Priority Area
11 April 2025	<i>Equity – shares</i> in quantum enabled cyber-security and computing	15	ACT	Enabling Capabilities
30 May 2025	<i>Financial accommodation – other</i> in ophthalmic medicine and implants	27	Victoria	Medical Science
30 June 2025	<i>Financial accommodation – loan</i> in medical research, therapies and devices (002)	150	Victoria	Medical Science

Notes

Date Announcement date. If there is no announcement, the execution date will be used.

Form of investment Reflects whether the investment is financial accommodation or equity interest as per s5 definitions of the *National Reconstruction Fund Corporation Act 2023*.

Value Value (\$AUD million) is contracted NRFCC contribution only. It is not indicative of total funding.

Reporting Period This report covers investments by the NRFCC in the quarter ending 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.

Reference numbers Investments in funds will be identified with a reference number (001, 002) so that both the initial investment in the fund and subsequent investments are noted and linked (001A, 001B etc).