
Quarterly Investment Report

31 March 2026



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 31 March 2026.

Date	Form of investment	Value (AUD million)	Location	Priority Area
29 January 2026	Equity – shares in sovereign resources capability	75	QLD	Value add in resources
2 March 2026	Equity – shares in sovereign manufacturing capability	50	NSW	Defence capability
10 March 2026	Debt – Hybrid note investment in cloud and AI-enabled cybersecurity capability	200	NSW	Enabling capabilities
12 March 2026	Equity – shares in critical technologies	28.5	ACT	Enabling capabilities
24 March 2026	Equity – shares in semiconductor manufacturing technology capability	20	NSW	Enabling capabilities

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 NRF C contribution only. It is not indicative of total funding.

Reporting Period This report covers investments by the NRF C in the quarter ending 31 March 2026. 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).