

## About the Northern Australia Infrastructure Facility (NAIF)

NAIF is a \$7 billion development financier to provide loans (or equity) to infrastructure projects in the Northern Territory, Queensland and Western Australia.

NAIF's mission is to generate transformational growth for northern Australia, with a focus on public benefit, economic and population growth and Indigenous involvement.



## NAIF Key Facts

- NAIF has made financing commitments of \$3.3 billion to projects in northern Australia, with 31 investment decisions proceeding. These projects are forecast to generate around \$25 billion in economic impact and support more than 12,500 jobs (during construction and operations).
- NAIF invests in a range of sectors that are all key economic drivers of northern Australia. We have supported projects across diverse sectors and industries including ports, roads, airports, tourism, education, agriculture, resources and renewable energy.
- Since inception, NAIF's offers of funding have been spread across the north, with \$1.2 billion committed to Queensland projects, \$1.4 billion to Western Australian projects and \$761 million to Northern Territory projects.
- NAIF has reached contractual close on \$2.2 billion of financing. Contractual close is the critical point of economic enablement when proponents have confidence to start project design and construction, driving employment and economic growth.

## Indigenous Engagement

- All proponents applying for NAIF financing are required to provide an Indigenous Engagement Strategy (IES) which set out objectives for participation, procurement and employment. Positive examples of IES outcomes achieved to date include at Voyages Indigenous Tourism Australia, Onslow Marine Support Base and Humpty Doo Barramundi.
- A Memorandum of Understanding has been signed between NAIF, Indigenous Business Australia and the Indigenous Land and Sea Corporation to explore development opportunities.

## NAIF Reforms

To help NAIF do more to grow the north and support the COVID 19 recovery, a package of reforms is being implemented to increase flexibility and access to NAIF finance.

With the passing of the Northern Australia Infrastructure Facility Amendment (Extension and Other Measures) Act 2021 in May 2021, NAIF has been extended for a further five years to 30 June 2026. A new Investment Mandate has also been issued.

### Key reforms

- An expanded definition of infrastructure and focus on financing development rather than just construction.
- Expanded geography to include the Shire of Ngaanyatjaraku in Western Australia.
- Broader definition of public benefit.
- NAIF provided with expanded debt tools, including the ability to provide letters of credit, guarantees and lend in foreign currency.
- NAIF can provide finance for smaller loans, through working with financing partnerships.
- NAIF can provide equity finance, subject to a cap of \$50m and a minimum of \$5m per investment, for non-controlling stakes, with NAIF's total equity commitments to be capped at \$500m out of the \$7 billion allocation.
- NAIF can provide financing directly to proponents rather than via the States or Northern Territory, under certain circumstances.