

# Aura Venture Fund III

Fact Sheet | September 2025



## Who we are



Aura Ventures is one of Australia's pioneering venture capital firms, having launched our first fund in 2013. Today, we're a proud top-quartile VC firm<sup>1</sup>, backing exceptional early-stage technology companies across Australia and New Zealand.



Our mission is to build Australia's leading seed-stage venture capital firm, backing the next wave of world-class technology companies and delivering exceptional returns for our partners.



We specialise in seed-stage investing, with a focus on AI-enabled, B2B software technology companies.

## Overview <sup>1</sup>

26

Companies

\$2bn+

Total Market Capitalisation

\$44.3m

Capital Deployed

3x

MoIC (avg)

1.0x

DPI (avg)

2.1x

TVPI (avg)



## Our Track Record

### Aura Venture Fund 0

Inception	2013
Committed Capital	\$16m
Gross MOIC	3.0x
Deployed	100%



### Aura Venture Fund I

Inception	2017
Committed Capital	\$20m
Gross MOIC	2.9x
Deployed	100%



### Aura Venture Fund II

Inception	2022
Committed Capital	\$27m
Gross MOIC	1.0x
Deployed	80%



## Investment Terms

Target Issue Size	:	A\$75m
Target Return	:	25% IRR (net of fees)
Eligible Investors	:	Institutional or Wholesale
Min. Investment	:	\$500,000. The General Partner may accept a lesser investment amount for wholesale and sophisticated investors as defined by the Corporations Act 2001
Management Fees	:	2% p.a. on Committed Capital
Performance Fees	:	20%, subject to a Hurdle Rate of 8% IRR
Fund Term	:	10 years from First Close subject to approved extensions

<sup>1</sup> 2024, Cambridge Associates for the Australian Investment Council.

<sup>2</sup> MoIC, DPI and TVPI are based on returns on Fund Zero and Fund I. Data is as at 31 December 2024. Figures are before fees unless stated otherwise. Past performance is not a reliable indicator of future performance. Investors who invest after the First Close may be subject to equalisation and late capital interest costs as outlined in the Partnership Deed.

## The Opportunity



**Invest in High-Quality Innovation.** We target and invest in early-stage, AI-enabled B2B software companies with high-growth potential targeting a portfolio return of 25% IRR (net of fees).



**Benefit from Tax Incentives** as a Limited Partner (LP). We intend to seek conditional registration as an Early Stage Venture Capital Limited Partnership (ESVCLP). Once registered, LPs are exempt from tax on income and gains from eligible investments and receive tax offsets of up to 10% of eligible contributions.<sup>2</sup>



**Diversification Across a Curated Portfolio.** Access a carefully constructed portfolio of c. 25 companies, offering diversification across sectors and development stages as the fund is fully deployed.



**Flexible Capital Contributions.** Capital is drawn on an as-needed basis through a capital call structure, allowing for efficient allocation while maintaining flexibility.

## Why Now



**Australian startup ecosystem is coming of age.** With the maturation of Aussie ventures such as Canva and Atlassian, the ecosystem is reaching an inflection point of self-sustaining growth fuelled by a "unicorn flywheel," whereby successful founders and employees reinvest their expertise and wealth into new ventures. This cycle drives the next wave of startups. There has never been a better time for Australian tech innovation.



**Take advantage of a favourable market.** The end of the ZIRP era and other macroeconomic factors has driven a correction to the venture capital market, leading to rationalised valuations and reduced competition, shifting the pendulum in the investor's favour. We expect the next few years to produce the best vintages we've seen in venture yet.



**Access high-growth sectors positioned for global leadership.** Australia is emerging as a leader in AI and SaaS<sup>4</sup> industries. This market offers a unique combination of local innovation with global scalability, creating an attractive risk-reward profile for investors looking to capitalise on Australia's growing influence in global innovation. The opening of the global venture capital landscape to Australian startups will increase liquidity and valuations for later-stage rounds.

## Portfolio Sample<sup>3</sup>

**Sport**  
Invested: 2013  
Stage: Seed  
IPO: CAT.AX

**Entertainment**  
Invested: 2024  
Stage: Series B  
MOIC: 1.0x

**Compliance**  
Invested: 2023  
Stage: Pre-Seed  
MOIC: 3.8x

**Health**  
Invested: 2023  
Stage: Seed  
MOIC: 1.0x

**Marketplace**  
Invested: 2019  
Stage: Seed  
Acquired (Fresha)

**Supply Chain**  
Invested: 2017  
Stage: Seed  
MOIC: 14.2x

**Spatial Computing**  
Invested: 2024  
Stage: Seed  
MOIC: 1.1x

**Education**  
Invested: 2022  
Stage: Seed  
MOIC: 2.0x

**Climate Tech**  
Invested: 2021  
Stage: Pre-Seed  
MOIC: 1.3x

**Legal**  
Invested: 2025  
Stage: Pre-Seed  
MOIC: 1x

## About Aura Group

Aura Ventures is the venture capital arm of Aura Group.

The beginnings of Aura Group emerged in 2009. From day one, Calvin and Eric had a vision to build an APAC-focused investment and wealth management firm to empower investors and entrepreneurs to build and pass on generational wealth. Since then, our mission has moved us beyond a humble office in Bondi Junction into the dynamic markets of the APAC region.

Today, Aura Group is trusted by exceptional limited partners to manage and advise on more than \$1 billion in assets across its strategies - including credit funds, private equity and venture capital - enabling us to do what we love most: hone the craft of investing and support elite founders who strive to create the world we want to live in.

<sup>2</sup> Further conditions will need to be met before being fully registered as an ESVCLP. Stated tax benefits are not intended to and does not constitute tax advice. Tax Incentives may not apply to all investments made by the Fund. Recipients should consider obtaining their own independent investment advice with regard to their own circumstances before making any financial or investment decisions.

<sup>3</sup> The MoIC return relates to the initial cheque invested into the relevant portfolio company. Data is as at 31 December 2024.

<sup>4</sup> CSIRO & National Artificial Intelligence Centre, 2023. *Catalysing an AI Industry*. Available [here](#).

## Our Team



**Eric Chan**  
Co-Founder, Aura Group & Managing  
Partner, Aura Ventures



**Mark Esterhuizen**  
Partner, Aura Ventures  
Investment Committee Member



**Sabrina Zeng**  
Corporate Development Manager,  
Aura Ventures



**Calvin Ng**  
Co-Founder, Aura Group &  
Investment Committee Member

## What Next?

Here are several options for the next steps to progress on your journey with us.



**I'd like to join the AVF III Waitlist.** If you wish to be added to the distribution list to receive early updates on the fund, market insights, portfolio developments, as well as a follow up from the team | [Join](#) the waitlist.



**I'd like to learn more about Aura Ventures.** If you would like to receive a more detailed investor presentation on Aura Ventures, fund performance and portfolio | [Request](#) further information.



**I'd like to speak to the Investment Team.** If you'd like to connect with the investment team to discuss how the opportunity aligns with your interests | [Set up](#) an initial call or meeting.

We welcome your interest in Aura Venture  
Fund III and look forward to our partnership.

 **AURA VENTURES**

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