



## **THE HON PAUL FLETCHER MP**

Minister for Families and Social Services

## **SENATOR JANE HUME**

Liberal Senator for Victoria

### **JOINT MEDIA RELEASE**

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#### **New Chair and Deputy Chair Appointed to Social Impact Investing Expert Panel**

The Morrison Government today announced Michael Traill, as Chair, and Amanda Miller, as Deputy Chair of its new Social Impact Investing Expert Panel to help foster Australia's fledgling social impact market.

The Expert Panel will support the Social Impact Investing Taskforce that was announced as part of the 2019-20 Budget.

The \$5 million Social Impact Investing Taskforce builds on the Commonwealth's \$55 million commitment to this innovative funding model to date, including \$14.1 million in the 2019-20 Budget to fund a series of trials.

This commitment recognises the potential for impact investing to change the way Australia addresses social issues and the important role social enterprises can play in delivering better outcomes for people and communities.

The Expert Panel will support the Taskforce's work, which will include the development of a national strategy that outlines the Commonwealth's role in the SII market and identifying policy changes that can facilitate private capital solutions to entrenched disadvantaged.

Social Impact Investments are made with the intention of generating measurable social outcomes, while delivering a financial return to the investor. This relatively new funding model in Australia has grown significantly from an estimated \$1.2 billion at 30 June 2015 to \$5.8 billion at 31 December 2017.

Michael Traill is ideally placed to head up the new Expert Panel given his breadth of experience in the corporate sector and as a leading pioneer of social impact investing in Australia.

Michael brings to the role 15 years-experience as co-founder and Executive Director of Macquarie Group's private equity arm, Macquarie Direct Investment and hands-on experience in a range of impact investing initiatives, including founding CEO of Social Ventures Australia and Chair of the billion dollar revenue social enterprise Goodstart Early Learning. In 2010 Michael was made a member of the Order of Australia in recognition of his services to non-profit organisations.

*“I am excited about the opportunity for the Expert Panel to develop the kind of practical recommendations that can accelerate growth broadly in the impact investing market. Working with government to develop smart policy and enabling mechanisms will be a key part of this. While the market has continued to evolve, there is in particular the potential for developing larger scale impact investments that appeal to major institutional funders which has the capacity to transform the size of the market.”*

Equally, Amanda Miller, will bring to the role of Deputy Chair, a wealth of experience in Australia’s philanthropic sector, including as co-founder of Impact Generation Partners.

*“Government has a critical role to play in nurturing and building the social impact investing market to scale. It is encouraging to see in the 2019/20 Budget a commitment from the Federal Government to establish an Expert Panel and Taskforce to examine opportunities to leverage private capital and community engagement to further develop and grow the impact investment market to scale in Australia. This will build on the significant work already being done in this space, both in Australia and globally, to create an ecosystem that encourages and enables the investment of capital into enterprises and initiatives that are solving pressing social issues, and generating measurable social outcomes as well as financial returns”.*

The Taskforce will be situated in the Department of Prime Minister and Cabinet, with \$5 million allocated for its establishment.

More information about the Social Impact Investing: <https://treasury.gov.au/programs-initiatives-consumers-community/social-impact-investing>

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