



THE HON PAUL FLETCHER MP

Minister for Families and Social Services

MEDIA RELEASE

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Liberal-National Government provides \$7 million grants fund for social impact investing sector

Australia's emerging social impact investing market is set to receive a funding boost with the Liberal-National Government appointing the administrator of a new \$7 million grants fund.

Federal Minister for Families and Social Services, the Hon Paul Fletcher MP said industry leader, Impact Investing Australia, will identify projects and provide grants of up to \$140,000 each to help bring social impact investment opportunities to market.

"The Sector Readiness Fund forms part of the Liberal-National Government's commitment to tackling disadvantage through innovative financing models," Mr Fletcher said.

"Social impact investing is estimated to have already benefited over 60,000 vulnerable Australians by unlocking capital and expertise from the public, private and not-for-profit sectors to address entrenched social problems," Minister Fletcher said.

The Fund is part of the Government's \$38.6 million package of social impact investment initiatives and, along with the Priority Investment Approach and the \$96.1 million Try, Test and Learn fund, represents a game-changer in welfare policy solutions.

Minister Fletcher welcomed the appointment of Impact Investing Australia as a highly capable organisation well equipped to determine which initiatives should be supported through the Fund.

The first grant round of the Sector Readiness Fund is scheduled to open for applications on 20 November 2018.

More information on the Sector Readiness Fund will be available at:

<https://impactinvestmentready.com.au/>

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