MEDIA RELEASE

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Impact investing primed for growth in Australia & NZ - new Impact Investment Forum

A new initiative, the Impact Investment Forum, has been launched today to support development of the growing impact investment market in Australia and New Zealand.

The Responsible Investment Association Australasia (RIAA) has established the forum as demand and interest grows in impact investing across all sectors, including with government, philanthropy and the superannuation industry.

Impact investing seeks to achieve measurable social or environmental impact alongside financial returns. RIAA’s Impact Investment Forum will act as a dedicated hub to connect and deepen the participation of organisations and individuals in this growing field.

The forum will build on the foundational work of the Australian Advisory Board on Impact Investing and Impact Investing Australia to catalyse the market for impact investing. It will receive assets Impact Investing Australia has incubated, including the Impact Investor Survey and Benchmarking Report on impact investment activity and performance.

As the market enters its next phase of development, RIAA’s Impact Investment Forum will take forward these critical pieces to develop market based data and practice. Together with other market based initiatives, this will complement the ongoing work of the Australian Advisory Board on Impact Investing and the initiatives Impact Investing Australia continues to drive, including Impact Capital Australia and the Impact Investment Ready Growth Grants.

“RIAA’s mission is to see more capital being invested more responsibly. Through the Impact Investment Forum, we want to develop and amplify the significant work done by Impact Investing Australia, and help take impact investing to scale,” said RIAA CEO Simon O’Connor.

“Together with our other 150 members, we will bringing the voices of 20 superannuation funds to the table. Alone, these super funds manage $500 billion of Australians’ and New Zealanders’ retirement savings, and have huge potential to deliver large-scale solutions to pressing social and environmental challenges” he added.

“Since we launched the Australian Advisory Board on Impact Investing’s strategy to catalyse impact investing in and from Australia in 2014, the market has made significant leaps in increased awareness, interest and activity” said Australian Advisory Board Chair Rosemary Addis.

Impact Investing Australia Executive Director and CEO, Sally McCutchan said “As the market moves into the next stage, we are pleased to contribute to enabling RIAA’s Impact Investment Forum to continue building participation in impact investing. We look forward to working together with RIAA and stakeholders across sectors to further develop the field”.

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The Impact Investment Forum will provide a new platform for RIAA members and other stakeholders to come together in the interests of building a strong impact investment market in our region as well as integrating impact across responsible investment portfolios.

It will focus on growing awareness and knowledge of impact investing; building the capacity of impact investing advisers and practitioners; broadening networks; and influencing policy in support of impact investing. One of its first activities will be to lead an investor field trip focused on impact investing.

The forum will be led by impact investing leaders, with Peter Murphy (former CEO of Christian Super) as its Chair, along with co-Deputy Chairs Kylie Charlton (Australian Impact Investments and Unitus Capital) and Amanda Goodman (Impact Investment Group).

“As the peak industry body that represents over 170 responsible, ethical and impact investors managing well over $1 trillion in assets globally, RIAA is uniquely placed to deepen the conversation with investors to create greater scale in impact investing and in doing so shifting more capital to strong social outcomes” said Peter Murphy.

In addition to its partnership with Impact Investing Australia, the forum is partnering with other organisations and communities with a commitment to catalysing more private capital for positive social outcomes including Philanthropy Australia, B Lab Australia & New Zealand, and the Impact Investment Summit Asia Pacific.

“Philanthropy Australia and RIAA share a vision and appetite for the potential of impact investing in Australia and how it might accelerate positive social, community and environmental change. We will be working together to continue to progress the development of the impact investment market,” said Sarah Davies, CEO of Philanthropy Australia.

Globally, impact investing is estimated to reach between US$600 billion and US$1 trillion within a decade. In Australia and New Zealand, the market is in the nascent stages of development but with strong potential, estimated to reach $32 billion in Australia by 2022.

The first data-set of Australian impact investments, presented in Impact Investing Australia’s 2016 report Benchmarking Impact, revealed a diverse market that is delivering positive financial returns and impacting the lives of tens of thousands of people, through job creation, disability support, education and renewable energy generation, among other outcomes.

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