



Gladys Berejiklian

Treasurer

Brad Hazzard

Minister for Family and Community Services

MEDIA RELEASE

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KEEPING FAMILIES TOGETHER THROUGH SOCIAL IMPACT INVESTMENT

The NSW Government's ground breaking social benefit bond program has continued to help keep families together with 21 per cent fewer children entering Out of Home Care under the new innovative model.

Treasurer Gladys Berejiklian today announced third year results of The Benevolent Society social benefit bond – a collaboration between Westpac, CBA, The Benevolent Society and the NSW Government.

“The NSW Government is a national leader in social impact investing having launched Australia's first social benefit bond in 2013,” Ms Berejiklian said.

“This new innovative model brings together the resources and expertise of private investors, not-for-profit organisations and Government to tackle important social issues.

“In its third year, The Benevolent Society bond is keeping more children from entering Out of Home Care and delivering strong results to investors.”

The bond's returns will be paid to investors in December 2018, and based on current results investors would receive either a 6% or 10.5% return depending on the investment class.

The bond funds The Benevolent Society's Resilient Families program which provides intensive family support to keep children with their families, where it is safe to do so.

The five year program supports up to 400 families who are expecting a child or have at least one child under six years old assessed as being at risk of significant harm.

Minister for Family and Community Services Brad Hazzard also welcomed the strong results.

“There are around 20,000 children in Out of Home Care in NSW and this is one of the many innovative strategies the NSW Government has introduced to help support at risk families,” Mr Hazzard said.

“Protecting vulnerable children and families is not just a Government issue, it is an

issue for the entire community and we thank investors and financial institutions and agencies who have come on board to help us with this challenge.”

Meanwhile, the NSW Government is looking to expand its social impact investment program through a Request for Proposals (RFP). The RFP calls for new collaborative solutions to improving outcomes for vulnerable children and youth throughout NSW.

Proposals will investigate opportunities for social impact investments that increase permanency for children in Out of Home Care, improve outcomes through early childhood education, and address youth unemployment.

MEDIA: Ehssan Veiszadeh | Treasurer | 0418 986 206
Julie Garvey | Minister Hazzard | 0448 569 746