

The Impact Enterprise Fund team have announced the first investment for the Fund, Melon Health.

Melon Health (www.melonhealth.com) is an exciting New Zealand company that has developed a platform for delivering chronic disease management and treatment programmes digitally. Led by an outstanding CEO Siobhan Bulfin, Melon's service integrates with other patient care applications, and helps with tracking, remote monitoring, behaviour change, and provides peer and professional support to patients. The company has successfully delivered a range of programmes in New Zealand in areas including Diabetes, Osteoarthritis, Breast Cancer and Mental Health, producing extraordinary results. Having proven the model domestically, Melon is now focused on expanding into the U.S. market and is already getting traction, signing contracts with a range of customers, including Oscar Health. Melon's impact model is centred on improving health and wellbeing outcomes for patients suffering from chronic conditions and reducing the strain on the health system.

The Fund now has a short window of opportunity to welcome investors before completing a Final Close on 28 November 2018.

This is a pioneering moment for the New Zealand investment landscape, and a unique and compelling opportunity for anyone looking to contribute positively to a range of social and environmental causes by investing in high-growth New Zealand businesses that deliver tangible impact, along with attractive financial return prospects.

"We believe that market based solutions are the key to solving some of the world's biggest problems such as combating climate change, protecting our natural environment, and eradicating poverty. Our Fund will invest into sectors such as clean energy, agriculture technology, education, healthcare and sustainable food production, and we believe it is these sectors that will be the fastest growing over the next 5-10 year period. By investing into the fastest growing sectors of our economy we believe impact investing will provide a full commercial-rate return for our investors" says David Woods, Chairman of the Impact Enterprise Fund.

The successful launch of the Impact Enterprise Fund has coincided with a time where the growth in impact investing globally continues at a rapid pace, with [funds under management doubling in the last 12 months](#) to more than US\$200b. This growth reflects an increased desire for investors to make values based investment decisions.

The Fund's first close was confirmed in February at \$8 million, committed from 39 investors across a diverse range of backgrounds, structures and geographies. The Fund is targeting an IRR of 15% and has evaluated nearly 200 businesses in the 8 months since going live.

About the Impact Enterprise Fund

The [Impact Enterprise Fund](#) is a collaboration between the [Ākina Foundation](#), [New Ground Capital](#) and [Impact Ventures](#). The size is \$8-15 million and will have a term of around 10 years. The Fund will invest in New Zealand businesses that deliver tangible societal and/or environmental returns from their operations, alongside attractive financial return prospects. The Fund boasts a highly experienced Board of Directors and Investment Committee, which must approve all investment decisions.

About The Ākina Foundation

Ākina is New Zealand's leading social entrepreneurship and enterprise development organisation. Since 2012, Ākina has focused on building the capability of businesses with impact and developing new market and investment opportunities in the sector.

About New Ground Capital

New Ground Capital was formed in 2014 to provide innovative investment solutions for the New Zealand market and was New Zealand's first licensed Managed Investment Scheme Manager under the Financial Markets Conduct Act.

About Impact Ventures

Impact Ventures is a company established to provide Impact Investing and Corporate Finance advisory services, and provides significant Investment Banking experience to the fund management team.



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Board of the General Partner of Impact Enterprise Fund

The General Partner has an experienced Board of Directors that oversees the Fund's operations. The Board currently comprises; Independent Chairman David Woods, representatives from Ākina Foundation Gavin Fernandez and Louise Aitken, and representatives of New Ground Capital Roy Thompson and Joy Marslin, as shareholders of the General Partner.

Investment Committee of Impact Enterprise Fund

All investment decisions of the Fund must be approved unanimously by the Investment Committee comprising; Sophie Haslem, Bruce Sheppard and Martin Stearne.