

Old challenges remain and new ones have arisen. We need to recognise that collectively we need to do development, and development finance, differently. This is what the Addis Agenda is all

first investment was a \$30 million contribution into the Global Innovation Fund, which uses grants, loans (including convertible debt) and equity to develop and trial breakthrough social innovations to global development challenges. By partnering with the US, the UK, Sweden and the Omidyar Network to create the Fund, Australia is able to leverage greater impact than we would have alone.

The Australian aid program also invested US\$15 million, together with Bloomberg US\$85 million, in a Data for Health partnership. By leveraging expertise in data analytics, we are able to improve health outcomes in developing countries by collecting and analysing health data more efficiently and supporting governments to use it in better ways.

A final example is a \$3 million investment to trial a credit guarantee in Indonesia with USAID. This credit guarantee will enable local commercial banks to provide greater access to debt finance and increase the competitiveness of the Indonesian business environment.

We are also proud signatories to the Innovation Call to Action, which was launched yesterday. The Call to Action outlines a range of key principles to facilitate innovation in international development. It

and by engaging all partners to deliver development outcomes in a way that truly leaves no one behind.

Thank you.