

For immediate release



YAB PM Announces Continuation of Social Developmental Grant Programmes at The Hasanah Forum 2023

RM50mn Hasanah Special Grant matching fund programme with Ministry of Finance, with RM10mn set aside for Hasanah Social Enterprise Fund for advancing Malaysia MADANI

Kuala Lumpur, Malaysia – 22 June 2023 – YAB Prime Minister Dato’ Seri Anwar bin Ibrahim called on social impact leaders to be key contributors to Malaysia MADANI and on Government Linked Companies (GLCs) and corporate Malaysia to be more open to innovative forms of funding for Social Enterprises (SEs) and Civil Society Organisations (CSOs) to encourage innovation in the social impact sector.

“Building a more just and equitable world requires collective efforts from individuals, communities, government and organisations; it requires implementing policies and initiatives that challenge systemic barriers and biases that perpetuate injustice,” he said. “It is important that philanthropy moves beyond charity and becomes a key mechanism that supports social justice by addressing the root causes.”

The Prime Minister delivered this call-to-action in his closing keynote address read by Minister of Women, Family and Community Development YB Dato’ Sri Nancy Shukri at The Hasanah Forum and Asia Venture Philanthropy Network (AVPN) Global Conference (THF x AVPN) 2023. The recently concluded premier social impact event was co-hosted by Yayasan Hasanah (Hasanah), the Foundation of Khazanah Nasional along with AVPN; bringing together 1,200 international delegates to Kuala Lumpur over three days with another 1,000 virtual attendees on livestream via thf.yayasanhasanah.org.

In his remarks, YAB PM also announced the RM50mn in matching grant to Yayasan Hasanah allocated via National Budget 2023 under the Hasanah Special Grant. In its fourth year running, the Ministry of Finance and Hasanah collaborates to disburse grants that support social impact programmes across Malaysia in Education, Community Development, Environment, Knowledge, and Arts and Public Spaces.

From 2020 to 2022, Hasanah Special Grants worth RM95 million resulted in on-ground support being channelled to 258 civil society partners running 315 social impact programmes benefitting more than 2 million people across the country.

Of the RM50 million, **RM10 million** has been earmarked for organisational development grants for accredited Malaysian SEs under the Hasanah Social Enterprise Fund (HSEF) – up from RM5 million that was disbursed in 2022 during the first year of HSEF. Applications for HSEF 2023 are set to open next month.

Under the theme of ***Fostering Justice-Based Philanthropy: Shifting the Narrative to Action***, the recently concluded THF x AVPN brought together influential leaders and practitioners from the social impact ecosystem; including global and Asian investors, funds as well as Limited Partners (LPs) including asset managers, family offices, and institutional investors, as well as civil society organisations, social enterprises, corporations, policymakers, and academia. The goal of the forum was to facilitate action-oriented conversations and cultivate thought leadership within the evolving landscape of philanthropy leading to tangible socio-economic impact to society.

Dato' Shahira Ahmed Bazari, Trustee & Managing Director of Yayasan Hasanah, shared, "In our forum's second edition, we have focused on translating narratives into tangible action, steering philanthropy and impact investing towards our shared vision - a Malaysia that is more progressive and inclusive. To that end we have showcased Malaysian SEs ready for their next steps in funding to international delegates representing foundations and impact investors; and we have also co-launched the US\$3million Asian Youth Mental Wellbeing Fund to help organisations addressing mental health needs among young people locally and around the region."

THF x AVPN focused on putting Asian voices at the forefront of global discourse. In support of the collaboration, Yayasan Hasanah presented distinctive Malaysian initiatives and experiences to delegates, in particular the **Impact Marketplace**, a physical exhibit showcasing Yayasan Hasanah partners, NGOs, and investment-ready local SEs -- connecting them to targeted international investors. In line with the [Malaysia Social Entrepreneurship Blueprint 2030](#) (SEMy2030), this mainstreaming of SEs is seen as an effective contributor to Malaysia's socioeconomic development, whereby there are currently 516 basic social enterprises registered in the country, with 81.2% comprising of Micro, Small, and Medium Enterprises (MSMEs).

Meanwhile, data from the British Council Report 2018 survey indicated the untapped potential of that Malaysia's social enterprise to affect widespread, transformative change. To illustrate, most Malaysia's social enterprises are led by gender-inclusive and young leaders. However, cash flow and state financing were reported as the biggest challenges for growth. The study also revealed a growing need to deepen the understanding of social enterprise business models, and capacity in assessing impact.

Recognising the interconnectedness of socio-economic challenges such as poverty, climate change, and conflict, which perpetuate inequality, THF x AVPN acknowledges that these issues cannot be resolved by governments alone. Active engagement from civil society, businesses shouldering their responsibilities, and empowered individuals are vital to addressing these challenges.

YAYASAN HASANAH

 A foundation of Khazanah Nasional

Since the foundation's inception in 2015, Hasanah has impacted **2.4 million people** and catalysed **over 470 partners** across more than **600 on-ground programmes** throughout Malaysia. The THF 2023 session livestream recordings are accessible online for free by visiting thf.yayasanhasanah.org.

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About Yayasan Hasanah

Yayasan Hasanah (Hasanah) is the impact-based foundation of Khazanah Nasional Berhad (Khazanah), the sovereign wealth fund of Malaysia. Hasanah was set up as an independent entity on 1 July 2015, building on nine years of Corporate Responsibility efforts previously driven by Khazanah. As a grant-giving organisation, Hasanah goes beyond ringgit and sen to facilitate an ecosystem of transformation, working in collaboration with multiple stakeholders, infusing a spirit of advocacy and building capacity in five key focus areas: Education; Community Development; Environment; Arts and Public Spaces; and Knowledge. Collectively and collaboratively, Hasanah hopes to shift the needle of social and community reform for Malaysians, towards advancing Malaysia. For further information, visit www.yayasanhasanah.org.

MEDIA ENQUIRY

For more information and interview opportunities, please contact: Aishah Afandi (+6016-446 6747) or Fareeza Fariyah (+6017-353 8785)