

\$200 million VC boost for startups

Written by GrantSmart
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Three new funds have been announced with co-funding from the Australian Government's Innovation Investment Fund (IIF). The new venture capital funds will invest at least \$200 million into early stage, high growth Australian companies.

\$100 million of Government funding will be matched dollar for dollar by private sector investors in:

- Carnegie Venture Capital Pty Ltd (\$40 million);
- GBS Venture Partners Pty Ltd (\$30 million); and
- Innovation Capital Associates Pty Ltd (\$30 million).

Details on the successful fund managers and examples of successful IIF investee companies are available on the [AusIndustry](#) website or read the [Minister's announcement](#) for his views on the IIF fund.