

The new Cap Finance social finance fund unveils the recipients of its first investments

28 million invested to propel social finance in Quebec

Montreal, November 13, 2024 – Fonds de finance sociale Cap Finance unveils its first investment recipients: **Aboriginal Savings Corporation of Canada (ABSCAN/SEDAC), BKR Capital, Theia Partners et le Fonds Fiducie du Chantier de l'économie sociale**. These first investments, totalling \$28 million, aim to create real, positive and lasting impacts in Quebec communities. Fonds de finance sociale Cap Finance, funded by the Government of Canada's Social Finance Fund, demonstrates that it is possible to **implement concrete solutions to make financial system practices more inclusive and equitable**.

“Fonds de finance sociale Cap Finance aims to develop a sustainable ecosystem where every dollar invested generates a positive social, environmental and economic impact. These investments are a first demonstration of the diversity and scope of social finance’ potential in Quebec. We are proud to be catalysts of change by investing in funds that contribute to social equity in Quebec.” - **Bernard Ndour, CEO, Fonds de finance sociale Cap Finance**.

Investments in support of social purpose initiatives

Created in 2023 as part of the federal government's social finance and social innovation strategy led by Employment and Social Development Canada, **Fonds de finance sociale Cap Finance has a dual mandate: to mobilize private capital and invest in emerging social finance intermediaries with the aim of supporting social purpose organizations, including social economy initiatives**. By collaborating with these social finance players, **Fonds de finance sociale Cap Finance implements its vision and supports historically underfunded groups in Quebec, who in turn can increase their positive social and environmental impacts**.

“Support from Fonds de finance sociale Cap Finance will help improve living and housing conditions in First Nations communities in Quebec. Thanks to this investment, more families will have access to SÉDAC/ABSCAN financing, enabling them to realize their dream of building a property that meets their families' needs. The economic activity linked to housing construction will also help create businesses and, consequently, jobs in the community.” - **Martin Légaré, General Manager, Aboriginal Savings Corporation of Canada**.

“Thanks to the support of the Cap Finance Social Finance Fund, we can develop initiatives that have a direct impact on two major challenges: climate change and access to affordable housing. This support enables us to prove that it is possible to preserve affordability while

decarbonizing existing buildings, and to strike a balance between healthy returns and ethical operations, while protecting vulnerable tenants.” - **Rodney Wilts, Partner, Theia Partners.**

“With a view to inclusion and sustainable development, the Fonds Fiducie du Chantier de l'économie sociale transforms investments into real impact. It sets itself apart by providing capital to innovative investment funds, who in turn support collective enterprises and community action whose model encourages citizen mobilization and democratic decision-making. With the support of Fonds de finance sociale Cap Finance, beneficiaries such as non-profit organizations and cooperatives will have the means to offer collective solutions to common challenges and play a key role in the development of our communities across Quebec.” - **Patrick Duguay, President, Fonds Fiducie du Chantier de l'économie sociale.**

“BKR Capital is an investment firm dedicated to supporting under-represented populations, with a particular focus on Afro-descendant communities. Present across Canada, BKR Capital pays particular attention to Quebec, which represents our second largest source of projects. This collaboration with Cap Finance is of strategic importance, as it will enable us to amplify our impact in Quebec and support more entrepreneurs from diverse backgrounds.” - **Lise Birikundavyi, Managing Partner, BKR Capital**

An emerging fund

Fonds de finance sociale Cap Finance is in its early stages of investment. It supports the development of other funds that promote social equity and gender equality, Indigenous populations, low-income people, Black Canadians and other racialized people, people with disabilities, members of the 2SLGBTQI+ community, official language minority communities, recent immigrants and refugees. Emerging Quebec social finance intermediaries or impact investors interested in collaborating are invited to fill out this [contact form](#). Eligible organizations will be invited to an information meeting.

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About Fonds de finance sociale Cap Finance

Fonds de finance sociale Cap Finance is the fund manager selected by Employment and Social Development Canada to deploy the Government of Canada's, as part of its social finance and innovation strategy. With an initial capitalization of \$81 million, the fund's main mission is to invest in existing or emerging financial intermediaries that promote social impact and greater social equity by working with under-served or underserved populations.

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