Te Puni Kōkiri
MINISTRY OF MĀORI DEVELOPMENT

Te Kāwanatanga o Aotearoa

Māori Development Fund
Investment Plan FY2026/2027 – FY2027/2028

The Investment Plan sets out how Te Puni Kōkiri will administer the Māori Development Fund to contribute to the Government's Going for Growth with Māori | Tōnui Māori, focusing on infrastructure investment, unlocking the growth potential of Māori assets, and accelerating exports.

- The Investment Plan will be applied to the Māori Development Fund appropriation of Vote Māori Development which has a FY2026/2027 allocation of **$38.21 million** per annum.
- In addition to the two investment priorities set out in this Investment Plan, up to $4 million will be available for a limited number of initiatives that build capability to deliver economic, social and cultural outcomes for local Māori communities.

Eligible proposals will be prioritised for investment if they deliver the outcomes of at least one of the Investment Priorities, and meet the following **Investment Criteria.**

Proposals must:

1. Provide data and evidence to demonstrate the achievement of investment outcomes;
2. Provide credible evidence to substantiate the expected return on investment;
3. Demonstrate a robust, specific and credible plan to secure any further investment that the initiative may need for implementation;
4. Avoid duplication of Government investment and support;
5. Maintain a balanced portfolio of investment across investment priorities, entities, and regional distribution;
6. Demonstrate that costs are reasonable and deliver value for money, with benefits proportionate to the investment scale and shared beyond a single entity; and
7. Show a clear need for funding by demonstrating that kaitono cannot self-fund or secure other funding, and that without Māori Development Fund support the initiative would not proceed or would be significantly reduced or delayed.

Going for Growth	*Infrastructure for growth*	*Promoting global trade and investment*
Going for Growth with Māori | Tōnui Māori initiatives and long term outcomes	**Infrastructure Investment:** Asset diversification and wealth creation through regional co-investment	**Boost export receipts of Māori business:** Strengthen pipeline of high-productivity Iwi and Māori exporters
Māori Development Fund Investment Priorities	**Investment Priority 1:** Improved productivity of Iwi and Māori assets, and co-investment in infrastructure	**Investment Priority 2:** Increased Māori export revenues
Māori Development Fund Investment Outcomes	1. Productivity of Iwi and Māori assets, including Whenua Māori, has materially increased. 2. Iwi and Māori are leading and contributing to major new infrastructure projects that contribute to regional economic growth. 3. Iwi and Māori have developed investment-ready projects and secured capital beyond this Fund to increase asset productivity and deliver new infrastructure.	1. Iwi and Māori entities have the capability and scale to start or increase exporting. 2. Iwi and Māori businesses have increased export revenue.
Māori Development Fund Purpose and Scope	• To de-risk investments and enable asset owners (including whenua Māori) to undertake large-scale proposals that increase the utilisation, productivity, diversity, and value of their assets where access to capital is limited. • To support Iwi and Māori co-investment and/or participation in significant infrastructure projects that contribute to regional economic growth (including energy, water, and related infrastructure). This includes: ○ Supporting initiatives to become investment-ready and access capital for delivery; ○ Enabling participation in large-scale infrastructure developments; and ○ De-risking emerging opportunities through informed decision-making. • Proposals must demonstrate credible evidence of expected economic returns and a clear, achievable delivery plan.	• To support new or existing Māori exporters who are able to diversify or scale to double their export revenue. • New or existing exporters may be supported to grow their capability and scale to increase their export revenue by obtaining knowledge and expertise for exporting. • Entities will need to demonstrate evidence of high potential export revenue returns.
Māori Development Fund Co-investment and Funding Threshold Targets	• Minimum 50% kaitono cash co-investment[1] is expected as the default. Variations below this level may be approved on a case-by-case basis where the applicant is unable to meet this threshold and the investment demonstrates significant benefits. • Minimum Te Puni Kōkiri funding threshold target: $100,000. • Kaitono co-investment for feasibility studies, business cases and similar investment-readiness work must be in the form of a cash contribution. [1] *For example, if you are seeking $100,000 from Te Puni Kōkiri, you will be asked to contribute $100,000 cash co-investment. In-kind co-investment will only be considered by exception.*	