



# Policy

## Financial Leverage for Research



### Date issued

18 November 2024

### Target Group

Current and future applicants

### Purpose

The purpose of this policy is to:

1. Advise Applicants regarding what is considered appropriate levels of sponsor’s co-investment in a proposed research project prior to submitting an Application to MRIWA.
2. Assist the Board to achieve the effectiveness key performance indicator for the financial year in question.
3. Improve the efficiency of the Institute’s administration and the work of the Institute’s advisory committees.

This policy recognises there are instances in which the merits of an Application are such that low financial leverage should not preclude its consideration by the Board.

### Policy Statement

In relation to the financial leverage in Applications for financial assistance to MRIWA, the Board authorises the CEO to advise interested parties and Applicants of the following:

1. The Board determines the average financial leverage target annually for Applications to be approved during the specified year.
2. Financial leverage is calculated as the total sum of Sponsor funds paid to MRIWA plus Sponsor funds paid direct to the Applicant plus MRIWA funds divided by MRIWA funds.
3. The approved average financial leverage target for 2024/2025 for the MRIWA:
  - a. general research funding program is greater than or equal to 4.
  - b. METS Innovation program is greater than or equal to 2.
  - c. Accelerated Mineral Carbonation Research program:
    - i. Breakthrough Projects is greater than or equal to 4.
    - ii. Innovation Projects is greater than or equal to 4.
    - iii. Rapid Response Projects is greater than or equal to 2.
4. For any Application, the Board may seek higher, or accept a lower, financial leverage than the target depending on the particulars of the Application.
5. Applications with a financial leverage of less than 2 will not be considered by the Board for awarding of MRIWA funds without the express authority of the CEO following receipt of a case for an exemption from the Applicant.

Date Approved	Version	Approved by
12 December 2016	1	Board Resolution 20161212 #6
14 October 2019	2	Board Resolution 20191014 #11
18 November 2024	3	Board Resolution 241118 #6

1. Accelerated Mineral Carbonation Research Program financial leverage approved by Board Resolution 241118 #7 and included here for completeness.