

# Media Release



## INDUSTRY SUPER FUNDS WELCOME INVESTOR ROUNDTABLE OUTCOMES ON ENERGY TRANSITION INVESTMENT

5 December 2023

Profit-to-member superannuation investors have today welcomed the outcomes of the Treasurer's Investor Roundtable, where agreement was reached for government and investors to work together to identify opportunities to accelerate investment in Australia's net zero transformation.

The opportunities to be considered include those outlined in *Super-powering the energy transition: A policy blueprint to facilitate superannuation investment*, which was supported by major profit-to-member superannuation investors, including AustralianSuper, Australian Retirement Trust, CareSuper, Cbus, HESTA, Hostplus, REST, and Unisuper, and industry super owned IFM Investors.

Australia's energy transition requires investment on a massive scale. The right policy settings and approaches to facilitating investment will ensure Australia can capitalise on its comparative advantages to become a global renewable energy superpower.

At the same time, industry superannuation funds will continue to have a clear-eyed focus on achieving strong risk-adjusted returns, in line with our duty to act in the best financial interests of superannuation fund members.

The Roundtable brings together government and investors, including industry super funds who are custodians of around \$1 trillion of members retirement savings.

The industry super sector is expected to increase to about \$3 trillion by 2030, with the growth occurring at a time when there is a global competition for capital.

The Roundtable also agreed that investment facilitation will now be one of the core functions of the government's newly-established Net Zero Economy Authority.

***Attributable to Paul Schroder, Chief Executive, AustralianSuper:***

*"AustralianSuper is a long-term investor in the Australian economy and is committed to investing in the nation's energy transition, while delivering on our purpose to help members achieve their best financial position in retirement. Achieving our net zero target will take bold and decisive action from governments, industry and investors."*

*"The challenge we face is not a lack of capital, but a shortage of good quality investment opportunities. Collaboration across all sectors of the economy, underpinned by policy certainty, will deliver the outcomes we need to respond to this challenge and deliver better outcomes for all."*

***Attributable to Andrew Fraser, Chair, Australian Retirement Trust:***

*“Australia’s net zero transition creates a significant opportunity for investors and as one of Australia’s largest super funds Australian Retirement Trust (ART) is committed to transition our investment portfolio by 2050, in line with our Net Zero 2050 Roadmap.”*

*“Sectoral pathways, revised policy settings and the blueprint will all help facilitate much needed action critical to catalysing climate transition investments.”*

**Attributable to Suzanna Branton, Chief Investment Officer, CareSuper:**

*“The national transition to cleaner energy will require action from governments, businesses and investors. Working together on policy initiatives will accelerate investment opportunities associated with the energy transition, and CareSuper supports this collective initiative. CareSuper’s members stand to benefit from the wealth of investment opportunities this transition offers.”*

**Attributable to The Hon. Wayne Swan, Chair, Cbus Super:**

*“We urge implementation of the policies identified in the blueprint in order to produce reliable, clean energy that is vital for the energy security of all Australians while supporting workers, industries and communities impacted by the transformation.”*

**Attributable to Debby Blakey, Chief Executive Officer, HESTA:**

*“This blueprint is Australia’s north star on getting the long-term policy settings right to supercharge investment in the energy transition. HESTA stands ready to invest more domestically in the shift to a low-carbon economy and we’ve set a target of 10% of our portfolio invested in climate solutions by 2030. We look forward to working with the Net Zero Economy Authority to keep breaking down barriers for investment in opportunities that ensure Australia’s energy transition is timely, equitable and orderly and that help us deliver strong long-term returns for our members.*

**Attributable to Dr. Sam Sicilia, Chief Investment Officer, Hostplus:**

*“At Hostplus, we welcome the collaborative initiative with the government and fellow investors to advance Australia’s energy transition. Aligned with our fiduciary duty to our members, we appreciate the government’s recent measures, notably the expanded Capacity Investment Scheme.*

*“The ongoing dialogue reflects a strategic effort to identify optimal investment approaches, particularly in transmission, batteries, and sustainable aviation fuel. Our commitment remains steadfast in delivering sound returns for the retirement savings of working individuals with the added benefit of contributing to the nation’s sustainable energy future.”*

**Attributable to Vicki Doyle, Chief Executive Officer, Rest:**

*“The transition to a lower carbon economy is a huge and historic investment opportunity for Rest’s nearly 2 million members, many of whom will retire in a post 2050 world. I look forward to continuing to work with industry and government to improve policy settings in support of investments into Australia’s energy transition that will also deliver long-term financial benefit to our members.”*

**Attributable to John Pearce, Chief Investment Officer, UniSuper:**

*“UniSuper will continue to work together with Government and superannuation funds to enable further investment in Australia’s energy transition while prioritising the best financial interests of our members. We believe collaboration is key to fostering innovation for our economy and environment and we are willing and ready to do our part.”*

**Attributable to Cath Bowtell, Chair, IFM Investors**

*“This kind of collaboration has the potential to be a win-win for the retirement savings of millions of working people, and the future energy needs of Australia – we will continue working closely with the government and the Net Zero Economy Authority to help drive greater investment that can deliver long-term returns.”*

**For media queries, please contact:**

**AustralianSuper:** Stephen McMahon, 0407 507 415 or [smcmahon@australiansuper.com](mailto:smcmahon@australiansuper.com)

**ART:** Anna-Maria Cooney, 0476 891 208 or [anna-maria.cooney@art.com.au](mailto:anna-maria.cooney@art.com.au)

**CareSuper:** Fiona Bauer 0400 127 559 or [fiona.bauer@civicpartners.com.au](mailto:fiona.bauer@civicpartners.com.au)

**Cbus Super:** David McNamara, 0455 144 464 or [david.mcnamara@cbussuper.com.au](mailto:david.mcnamara@cbussuper.com.au)

**HESTA:** Jane Aubry, 0487 755 022 or [jaubrey@hesta.com.au](mailto:jaubrey@hesta.com.au)

**HostPlus:** Elliot Giakalis, [media@hostplus.com.au](mailto:media@hostplus.com.au)

**Rest:** Samantha Baden, 0408 853 943 or [samantha.baden@rest.com.au](mailto:samantha.baden@rest.com.au)

**UniSuper:** James Cameron, [james.cameron@unisuper.com.au](mailto:james.cameron@unisuper.com.au)

**IFM Investors:** Jamila Fontana, 0407 251 130 or [media@ifminvestors.com](mailto:media@ifminvestors.com)