

Media Release

IFM Investors 



IFM INVESTORS WELCOMES UK AND AUSTRALIAN GOVERNMENTS' COMMITMENT TO ATTRACT PRIVATE CAPITAL FOR THE ENERGY TRANSITION

Friday 25 October 2024

IFM Investors has welcomed announcements by the UK and Australian Governments that will further pave the way for pension and superannuation capital to be deployed to contribute to the energy transition in both countries.

Earlier this month, IFM Investors in conjunction with some of the largest UK and Australian pension funds released a landmark blueprint: *Mobilising pension capital for net zero: a policy blueprint for the UK*.

Collectively the signatories of the blueprint represent pension schemes that invest a combined £1.7 trillion (AUD 3.25trn) in the UK and abroad, including the retirement savings of more than thirty million British workers and more than ten million Australians.

Overnight, UK Chancellor Rachel Reeves announced major fiscal rules reform to Britain's debt rules that will permit the Treasury to borrow more for long-term capital investment. The reform was the key item in the landmark blueprint launched by IFM Investors.

According to the blueprint, reforming the fiscal rules to treat unlisted productive assets as an asset will help incentivise long-term public investment in the net zero transition, creating the conditions for National Wealth Fund (NWF) and Great British Energy (GBE) to crowd in pension capital at scale.

The new UK Government has made clean power by 2030 one of its defining priorities – and wants to work with private sector investors to double onshore wind, triple solar power and quadruple offshore wind over the next six years. The Government expects pension funds, both local and globally, to play a major role in financing the wider transition.

On the sidelines of the Commonwealth Heads of Government Meeting in Samoa, Australian Prime Minister Anthony Albanese and Prime Minister of the United Kingdom, Keir Starmer, reaffirmed their commitment to the economic opportunity presented by the transition to net zero – and their belief private capital can be leveraged – agreeing to enhance bilateral cooperation on climate change and energy by negotiating a dynamic new partnership.

Last year, IFM signed a [Memorandum of Understanding](#) with the UK Government to invest £10 billion into infrastructure projects by 2027 and is a founding member of the government's British Infrastructure Council.

In December 2023, IFM and industry super funds released an Energy Blueprint for Australia that focused on policy settings to accelerate the energy transition in Australia, including faster approvals for transmission projects, removing regulatory barriers to battery projects and the development of a local Sustainable Aviation Fuel.

Quotes attributable to IFM Investors Global Head of External Relations David Whiteley

"IFM and industry super funds are working with governments in Australia and globally to find the best investment opportunities for fund members. This announcement reflects the collaboration needed

across the public and private sector to achieve the global energy transition. We congratulate the Australian and British governments.”

“Australian and British pension funds have demonstrated their preparedness to collaboratively work closely with governments to identify investment opportunities that contributes to the long-term retirement savings of tens of millions of working people and accelerates the energy transition.”

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About IFM Investors

IFM Investors was established more than 30 years ago with the aim to invest, protect and grow the long-term retirement savings of working people. Owned by a group of Australian industry super funds, IFM Investors has approximately A\$218 billion/£112 billion funds under management, as at 30 June 2024. IFM's European presence is in London as we operate from offices in Melbourne, Sydney, Berlin, Zurich, Amsterdam, Milan, Warsaw, New York, Houston, Hong Kong, Seoul and Tokyo, and manages investments globally across infrastructure, debt, listed equities and private equity assets. For more information, visit www.ifminvestors.com.