



Green Star Apartments paves way to cheaper loans and healthy low carbon homes

A new Green Star pathway for individual apartments launched by the Green Building Council of Australia has neatly overturned the usual arguments about the cost of sustainability making homes less affordable. The results of a trial for the new tool show costs are just \$6547 per dwelling.

[The Fifth Estate](#)

Tesla hit by Australian class action over range and self driving claims, phantom braking

Australian owners have accused Elon Musk's Tesla of overstating its electric cars' battery life and self-driving capabilities in a class-action lawsuit.

[The Drive](#)

Opposition to Trump, slow to energise, shakes off its slumber

The slash-and-burn approach of Trump and his 'Doge' head Musk has reinvigorated resistance to the administration.

[The Guardian](#)

Content:

-
- Green Star Apartments
 - Tesla hit by class action
 - Opposition to Trump
-
- Betashares GBND Changes
 - Betashares News
 - MetLife Global Impact Bond Fund - Bond Highlights
-
- Virescent Ventures Fund
 - Octopus Investments
 - Nanuk Asset Management
 - Pengana WHEB Update
 - Meridian Energy
 - Calix
-

Fund Managers

Betashares Sustainability Leaders Diversified Bond ETF GBND Update effective 28 February 2025

The Fund will aim to track the performance of a new index, Solactive Global IG Fixed Rate Green Bond Index - AUD Hedged (before fees and expenses), that comprises only international green bonds, while the Fund's management fees and costs will be reduced to 0.39% p.a. The Fund's name will also change to reflect the revised investment focus to the [Betashares Global Green Bond Currency Hedged ETF](#).

BetaShares Global Sustainability Leaders ETF - ETHI

In December 2024, [the European Securities and Markets Authority \(ESMA\)](#), published clarification of its requirements for funds using ESG and sustainability related terms in their names. This included, clarification that "meaningfully investing in sustainable investments" meant at least 50% and clarification on the definition of "controversial weapons" and the application of exemptions from excluded activities for green bonds.

[According to Morningstar](#), 74 European sustainable funds have closed and 113 have changed their names since the guidelines were published.

Betashares Australian Sustainability Leaders ETF - FAIR

The Australian Sustainable Finance Institute (ASFI) launched a second consultation on its proposed Australian sustainable finance taxonomy.

The document did not appear to address concerns raised by RIAA and others, that proposed technical screening criteria (TSC) were not consistent with the objectives of credibility and contributing to Australia's achievement of its emission reduction targets. In commenting on TSCs relating to the Acquisition and Ownership of Buildings, RIAA noted that "some sectors could be rewarded for activities which do not actually reduce carbon emissions".

ASIC has urged financial services and credit licensees to ensure their governance practices keep pace with their accelerating adoption of artificial intelligence.

ASIC's findings revealed nearly half of the reviewed licensees did not have policies in place that considered consumer fairness or bias, and even fewer had policies governing the disclosure of AI use to consumers.

Octopus Investments

Darlington Point Solar Farm (DPSF) securing PPA with Smartest Energy Australia (SEA)

A PPA was executed with SEA for 25% of output from DPSF, taking contracted revenues up to 80%. This demonstrates how Octopus contributed to 3 of the key impact themes by providing investors with a secure revenue stream at a very strong market price for the next 10.5 years.

[Sustainable Momentum](#) – SEA plans to sell the power from DPSF to a large Australian corporate which will help them meet their RE100 target of procuring 100% renewable electricity by 2025.

[Innovation](#) – energy markets are volatile. Securing the SEA PPA locks in power prices, reduces exposure to market fluctuations and provides long-term budget certainty.

Octopus Investments

MetLife Global Impact Bond Fund

Impact bond highlights

New York City Social Bond

In 2022, the City of New York established a social bond framework aimed at expanding access to affordable housing for low-income households. One of the projects that can be funded through this bond is the Extremely Low- and Low-Income Affordability (ELLA) Program. This Program funds new construction of low-income multi-family rental projects in which a minimum of 80% of the units are at low-income rents affordable to households earning up to 80% of Area Median Income (AMI).

Social policies are supported by various climate initiatives, such as the One NYC plan which includes a series of local laws that have committed the city to reduce greenhouse gas emissions by 40% by 2025 and 50% by 2030 from a 2006 baseline.

COMBINED SOLAR AND BESS IN SOUTH AUSTRALIA

Vena Energy – Green Bond

Proceeds from Vena Energy's green-bond programme have been used to build out renewable-energy capacity across Asia and Australia.

Once complete, the project will provide sufficient power for the average annual needs of 35,000 homes, reducing GHG emissions by more than 207,000tCO₂e. Local employment was a priority during construction: 50% of the workforce are from Tailem Bend; 10% identify as being of Aboriginal descent and 14% as women.

WATER MANAGEMENT IN BOTSWANA

International Bank of Reconstruction and Development – Green Bond

The first component improves water-supply service in drought vulnerable areas.

The second component enhances wastewater management through refurbishments to treatment facilities and protection of groundwater sources.

It aims to improve water management in Botswana, which is expected to enhance long-term water security and increase efficiency of water provision, with as many as 580,000 direct beneficiaries.

2024 Impact Report

Virescent Ventures

Queensland Investment Corporation (QIC) bets on Aussie climate tech companies, backs \$200m VC

Queensland Investment Corporation has thrown its weight behind the climate-focused investment venture capital fund, marking its first-ever Australian venture capital investment outside its development fund. Joining cornerstone investors Westpac and Clean Energy Finance Corporation in backing [Virescent Venture's](#) second climate technology fund.

The Australian Financial Review

[Virescent to invest in Kwetta's \\$16 million Series A funding round](#), contributing to the company's mission to tackle infrastructure challenges in electrification. Kwetta has developed a ground breaking 'grid-first' approach to electric vehicle (EV) charging, connecting directly to the medium-voltage grid to unlock more than ten times the power of traditional low-voltage systems. This investment will enable Kwetta to scale its technology, expand into international markets, and address emissions in heavy transportation.

You can read more about Kwetta in [Virescent's Investment Notes](#).

Nanuk Asset Management

Nanuk's CIO Tom King is [featured in the AFR Wealth Report](#) on the 27th February regarding his outlook and comments on the AI sector.

Pengana WHEB Update

At the end of January, **WHEB joined Foresight Capital Management**. While WHEB will no longer be a fully independent business, the investment team, the investment strategy, and the brand will live on as part of a much larger group.

Foresight has a significant focus on impact investments. This includes renewable energy infrastructure, place-based private equity, and the nascent Foresight Capital Management (FCM), which focuses on liquid investment strategies of which WHEB will become a part.

[Read](#)

Meridian Energy

Tauhei Solar Farm Power Purchase Agreement

Meridian Energy announced that it had signed a Power Purchase Agreement with Harmony Energy and First Renewables in respect of their joint venture to build the 150MW Tauhei Solar Farm on the North Island of New Zealand. Once completed in late 2026, the Tauhei Solar Farm will be New Zealand's largest to date, generating 280 gigawatt hours of electricity each year, enough to power around 35,000 homes. Meridian will purchase 100% of the output from the farm for its first 10 years of operation, facilitating the financing of the construction.

Meridian Energy

Winter '24 hedging costs impact interim financial result for Meridian Energy

Meridian Energy has reported a net loss after tax of \$121 million for the six months ending 31 December 2024, compared to a net profit after tax of \$191 million in last year's interim result. Operating cash flows were \$50 million, down from \$303 million in the same period last year. These results were heavily impacted by the cost of hedge contracts for winter 2024 in the face of one-in-90-year record low inflows and an unexpected and unprecedented shortage of domestic gas.

Meridian is highly focused on managing risks to winter 2025 security and has reached a new agreement with NZAS for them to reduce demand by 50MW and are looking for simple rule changes to access the country's existing contingent hydro storage. The bigger issue, though, is the structural and significant shortage of domestic gas.

Meridian Energy

Calix

Leilac is delighted to share that Open Access Government, a leading open-access journal dedicated to highlighting innovative policy and sustainable solutions, has published an article by CEO, Daniel Rennie.

The article explores Leilac's flexible approach to industrial decarbonisation, outlining its principles for a sustainable transition.

Read the full article here on Open Access Government [here](#).