



## INDUSTRY NEWS

### **Bigger batteries, better value: How the federal subsidy is reshaping the home storage market**

Australia's residential battery market is experiencing a sharp transformation. Thanks to the new federal battery rebate, battery sales are booming — and reshaping both what customers buy and how much they spend.

For the first time ever, battery system sales in May exceeded PV system sales, a dramatic signal of shifting priorities among solar customers. But it's not just the number of installations that's changing — battery sizes, price-points, and customer strategies are evolving fast, as a revealed by content drawn from SunWiz's battery market intelligence subscription.

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### **Even the most powerful must answer questions:" Australia ranks 2nd in world on climate litigation**

Australia remains the second-most active jurisdiction in the world for climate litigations as an increasing number of cases move closer to setting precedents that would allow some of the world's biggest fossil fuel producers to be held responsible for climate harms.

For example, [two cases have been filed](#) in recent weeks to challenge the decision to extend the life of Woodside's North West Shelf gas processing facility to 2070, the Gomerioi people [recent sought to challenge a decision to overrule their opposition to Santos \\$3bn Narrabri project](#), and there are significant decisions due to be handed down in coming weeks.

One of those is [Pabai Pabai v Commonwealth of Australia](#) where a group of Tiwi Islanders is suing the Australian government over its failure to address climate change. The case alleges the Australian government owes a duty of care to the group under an existing treaty and has the potential to become a landmark decision that, even if not successful, will open the way for other cases to be brought in the future.

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## INDUSTRY NEWS

- Australia's residential battery market
- Australia ranks 2<sup>nd</sup> on climate litigation

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## FUND MANAGERS

- MetLife Bond Case Studies
- Highlights from the Pengana WHEB Impact Report
- NorthStar Impact Australian Equities Fund
- Nanuk New World Fund
- How Stockland developed a social value framework

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## COMPANIES

- Calix's water treatment products exempt from US Tariffs
- Hazer Group moves ahead with Methane Pyrolysis Hydrogen Project in Japan
- CSL announced the U.S. Food and Drug Administration (FDA) approved ANDEMBRY®
- Westpac provides debt financing to one of Europe's largest battery projects

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## Global News

- The salt batteries powering China's scooter industry
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## FUND MANAGERS

### **Saving Black Rhinos - MetLife Bond Case Study #1**

The MetLife Global Bond Fund invests in the world's first wildlife conservation bond – an impact bond designed to raise funds for the conservation and protection of endangered black rhinos in South Africa. The (IBRD)International Bank for Reconstruction and Development's Wildlife Conservation Bond is a pioneering outcome-based bond that directs investments to achieve conservation outcomes, in this case quantified by an increase in black rhino populations. IBRD makes conservation investment payments directly to national park managers in South Africa through instalments. The funds can be deployed to scale conservation activities which include measures to increase supply and distribution of water, improve rhino security through enhancements in staffing, equipment, facilities, training, fence upgrades, improved aerial support, communications, and national and regional coordination. The rigorous project credentials are based on a previous 3-year Rhino Impact Investment Project study. Financing this project supports conservation of a 153,000 hectares area home to the rhino and many other species.

### **Not all Impact Bonds are Green enough- MetLife Bond Case Study #2**

[Sociedad Química y Minera de Chile \(SQM's\) green bond framework](#) is focused on projects involved in the production, extraction and processing of lithium and production of lithium hydroxide and lithium carbonate.

When assessing sustainable finance frameworks, MetLife sustainability team looks for clear criteria for the use of proceeds, which reduces any ambiguity surrounding the potential impact of the framework. SQM's framework has weak project eligibility criteria that does not relate to the sustainability of SQM's lithium mining and production operations. When assessing sustainable finance frameworks, the sustainability team looks for clear criteria for the use of proceeds, which reduces any ambiguity surrounding the potential impact of the framework. This framework was therefore excluded from the SPECTRUM universe and not available for purchase.

### **Highlights from the Pengana WHEB Impact Report**

- **Delivering impact**

American Water Works a US-based water utility providing drinking water and wastewater treatment services, dramatically better than the industry average in terms of drinking water quality and water leakage rates.

WHEB has built its exposure to the Water Management theme which is generally more defensive in a volatile market environment; and to companies that help vulnerable sectors, such as real estate and infrastructure, adapt to climate change. This includes Advanced Drainage System that builds and installs storm-water drainage systems and Arcadis that provides consultancy and advice to companies and communities to help them become more resilient to extreme weather.

Croda International a UK-based chemical company, is different because over two thirds of their raw materials come from biological sources, compared to 10% across the wider industry. For example, in farming, their biobased and biodegradable seed coatings can improve crop yields by up to 25%. Lanolin, derived from sheep's wool and used in a range of beauty products including skincare creams, was Croda's first product and is still used today.

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- **Gender diversity**

In 2024, WHEB conducted a detailed mapping of its portfolio to identify companies that have low gender diversity at board and senior management level. This helps WHEB identify laggards and potential engagement objectives where improvement is needed.

- **Recovery**

Improved impact performance from the Fund in delivering reductions in GHG emissions, with increases in renewable energy, litres of wastewater treated and number of people benefitting from improved healthcare.

By the end of 2024, 88% of Scope 1 and 2 emissions associated with the WHEB Sustainability Impact Fund were covered by NZC (net-zero carbon) targets and 65% of these emissions were also covered by a target that had been validated by the Science Based Targets Initiative (SBTI).

### **NorthStar Impact Australian Equities Fund**

NorthStar participated in three capital raisings including: Janus Electric which came to the market to solve the heavy vehicle electrification challenge, supported by NorthStar. The company successfully raised \$8.8mn to fund and scale their truck conversion operations and “battery and energy as a service” business model. The business model is built around patented swappable battery technology, specifically designed to meet the demands of Australia's heavy transport conditions and predominantly closed-loop routes. The company retrofits fleet operators' existing prime movers with low-capex swappable batteries and electric powertrains, supported by advanced charging infrastructure and smart energy management. This innovative solution provides fleet operators with lower costs, reduced downtime, extended fleet lifespans, and fast payback periods.

Claudia Kwan also spoke at the RIAA Conference, and emphasized that NorthStar only invests in companies whose core business models directly address environmental or social issues. She challenged the idea that public equity lacks impact, arguing that capital from IPOs (initial public offering) and placements can fuel growth in impactful companies.

[NorthStar](#)

### **Nanuk New World Fund**

- The US Administration allowing a \$5B offshore wind project to proceed. The project will use wind turbines from (Fund holding) Vestas Wind Systems.
- CATL, the world's largest EV battery maker (a Fund holding), is incentivising suppliers if they meet emission targets.
- Shares in companies benefiting from the accelerating investment in electricity generation and transmission infrastructure performed strongly. This included leading grid equipment and gas and steam turbine suppliers Siemens Energy AG and GE Vernova Inc. US transmission engineering and construction business MasTec, Inc and Italian company Prysmian S.p.A. a global leader in high voltage submarine and underground transmission cables. Demand has been further increased by the enormous energy requirements of the large data centres being constructed to support AI training and usage.

[Nanuk Asset Management](#)

### **Petie Walker - How Stockland developed a social value framework**

Australia's biggest residential developer is deep into the challenge of carving out social sustainability and how to measure it. It has also sought to embed sustainability and First Nations considerations into its core operational areas. The goal is to position sustainability as a key commercial advantage for Stockland in its \$50 billion development pipeline, which includes residential, logistics, office and community real estate projects.

The team had matured rapidly over the past four years under the guidance of social sustainability manager Justine Felton. For instance, at the Forster shopping centre in New South Wales, where there was a significant aging population, the focus needed to be on accessibility.

“This completely changed how the team was going to allocate their capital expenditure in the coming years, like upgrades to the amenities, ensuring entryway designs are elevated to truly integrate accessibility into the fabric of the centre.”

[TheFifthEstate](#)

## COMPANIES

**Calix's water treatment products** are exempt from U.S. tariffs, as they comply with a country-of-origin test under the US-Mexico-Canada Agreement, valid until 2036.

[Calix](#)

**Cochlear has unveiled the world's first smart cochlear implant system:** the Nucleus Nexa System. this next-gen innovation introduces upgradeable firmware, giving recipients access to future features and enhancements without the need for hardware replacements. This marks a significant leap forward for patient care and convenience. The new Nucleus 8 Nexa Sound Processor is also the smallest and lightest on the market, with all-day battery life and internal memory that stores hearing settings directly on the implant — simplifying patient experience and reducing clinic visits.

Cochlear

**Hazer Group moves ahead with Methane Pyrolysis Hydrogen Project in Japan** in collaboration with Chubu Electric Power Company Inc. a major Japanese energy utility, and Chiyoda Corp, a global engineering company. The planned project will utilise Hazer's proprietary methane pyrolysis technology, under a license agreement, and is initially designed to produce 2,500 tonnes per annum of clean hydrogen along with high-quality graphite. The project will leverage and integrate with Chubu Electric's existing LNG supply chain and infrastructure. Pre-feasibility study (PFS) has been successfully completed, with the identification of a preferred site location underway. Chubu Electric has commenced engagement with potential graphite off-takers. In parallel, the project partners are actively pursuing funding options, including potential co-investment and grant opportunities under Japanese government initiatives aimed at supporting industrial decarbonisation.

[Fuelcellworks](#)

**CSL announced the U.S. Food and Drug Administration (FDA) approved ANDEMBRY®**, the only treatment targeting factor XIIIa for prophylactic use to prevent attacks of hereditary angioedema (HAE) in adult and pediatric patients aged 12 years and older. HAE is a rare, chronic, and potentially life-threatening genetic disorder characterized by recurrent and unpredictable attacks of angioedema. Attacks of HAE are often painful and can affect multiple sites of the body, including the abdomen, larynx, face, and extremities. HAE occurs in about 1 in 50,000 people of any ethnic group.

This follows approval in February from Australia's Therapeutic Goods Administration, the European Commission and Japan of ANDEMBRY.

[CSL NewsRoom](#)

**Westpac provides debt financing to one of Europe's largest battery projects**

Australia's Westpac and Singapore-headquartered UOB have teamed up to provide a debt financing package for one of Europe's largest operational BESS projects, located in the UK's southern county of Hampshire.

Since being cleared for commercial operations in February, the Bramley BESS project "has been consistently one of the largest single sources of energy storage capacity available to the UK grid", according to BW ESS. The three hour discharge duration of the Bramley project highlights the trend of companies moving away from two hour duration lithium-ion based-batteries, not just in the UK and Australia, but around the world.

[RenewEconomy](#)

## Global News

**The salt batteries powering China's scooter industry**

The country is racing ahead of the rest of the world in bringing sodium-ion batteries to the mass market. This time, through scooters. China's grid operators have also started to build energy storage stations using sodium-ion batteries to help the grid absorb renewables. This is an area considered by many researchers spoken to by the BBC as the main playground for the emerging technology.

[BBC](#)

**China is escalating climate action** by mandating six of its most energy-intensive sectors to meet national green power consumption standards by 2030.