

# Impact Report 2025

MOBILISING CAPITAL FOR A BETTER TOMORROW



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## FACTUAL INFORMATION ONLY

The material contained in this document is information only and does not set out any recommendations or give opinions. Accordingly, it is not financial product advice and should not be relied upon as such.

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**Design:** frescocreative.com.au



## ACKNOWLEDGEMENT OF COUNTRY

We acknowledge the Aboriginal and Torres Strait Islander peoples of this nation. We acknowledge the Gadigal people of the Eora Nation as the traditional custodians of the land we make our living on. We acknowledge their connection to the land and waters. We pay our respects to their culture. We acknowledge their history. We acknowledge their Elders, past and present. Sovereignty was never ceded. Always was, always will be Aboriginal land.

# A Word from our Team

FY2025 was a year of continued complexity and change, both across financial markets and within the broader impact investment landscape. For Aii, it was also a year that required us to adapt and respond thoughtfully as the environment for impact investing, and for our own business, continued to evolve. It has not always been an easy year, but it has reinforced the importance of remaining disciplined, values-led and focused on long-term outcomes.

We are deeply grateful to the clients who have continued to place their trust in Aii, and to those considering how impact investing can play a meaningful role within their own portfolios. The work reflected in this report is only possible through the shared efforts of many people: our clients, fund managers, investee organisations, delivery partners and collaborators across the impact ecosystem, all working toward positive change.

We would also like to thank our team, whose commitment and professionalism have been central to navigating a shifting landscape while maintaining the integrity of our approach. Over the year, we also said goodbye to valued colleagues who contributed meaningfully to Aii's work and culture, and we extend our sincere thanks for their dedication and the role they played in shaping our organisation.

As we reflect on the year, we remain committed to allocating capital with intention, pursuing opportunities with clear additionality, and contributing to measurable outcomes for people and planet over the long term. We look forward to continuing this work alongside our clients and partners, with a focus on resilience, integrity and lasting impact in the years ahead.

**KYLIE CHARLTON, MANAGING  
DIRECTOR**



# Impact highlights

**\$357m arranged across 77 deals**

FY2025	IMPACT CLASS		
\$19m Mobilised	\$74m Benefit (cumulative)	\$262m Contribute (cumulative)	\$21m Catalyse (cumulative)

**Average return of 9.1% p.a.\***  
exceeding the average benchmark IRR of 7.3% .

79,533GWh

of clean energy generated  
(cumulative)

Equivalent of powering all of South  
Australia for nearly a year

21.6m

metric tonnes of CO2 equivalent avoided  
(cumulative)

This is equivalent to CO<sup>2</sup> emissions  
from 5 million gasoline-powered  
passenger vehicles driven for one year

24,504

metric tonnes of waste diverted from landfill  
(cumulative)

This is equivalent to the annual  
municipal waste generated by  
approximately 48,000 Australians.

76,961

people accessing programs or products  
to improve quality of life (cumulative)

388

SDA homes financed  
(cumulative)

372

social and affordable  
homes built (cumulative)

# Reflecting on 2025\_

In FY2025, Aii continued supporting clients who allocate capital to impact investments with discipline amid a complex and uncertain environment. Aii's pipeline visibility, understanding of government priorities and policy settings, and disciplined investment approach helped clients navigate uncertainty while remaining committed to measurable outcomes. Clients remained focused on opportunities with clear impact additionality, strong governance and risk-return profiles suited to long-term capital.

Investment in 2025 occurred against a backdrop of partial and uneven macroeconomic adjustment. In Australia, inflation moderated from its 2022 peak, allowing the Reserve Bank of Australia to reduce the cash rate by a cumulative 50 basis points over the year.

Internationally, central banks in the United States, the United Kingdom and the euro area also began easing cycles as inflation moved closer to target ranges. Investor sentiment nevertheless remained cautious amid persistent geopolitical risks, global trade tensions, and the continuation of conflicts in Israel-Palestine and Russia-Ukraine.

While uncertainty continued to weigh on the outlook, public markets proved resilient, supported by strong performance in technology equities.

Markets experienced intermittent volatility around policy announcements, including the United States' "Liberation Day" measures.

Over the year, Aii observed that activity in the impact market was shaped by several key thematic, and their relevant domestic policy settings and international market dynamics.

## Net-zero investments

In Australia, activity by institutions such as the Clean Energy Finance Corporation (CEFC) and the National Reconstruction Fund, alongside clearer medium-term policy direction through the Government's 2035 emissions reduction target, supported the development of an increased net-zero opportunity set. Improved policy clarity and co-investment has supported greater participation by private capital, with CEFC's early commitments to funds such as Virescent Ventures and the Climate Tech Partners Fund illustrating how cornerstone investment can help deepen the transition pipeline.





Net zero opportunities have also attracted interest from clients whose primary objectives are social. This reflects the intersectionality of how climate risk can affect the conditions communities rely on, including housing stability and food affordability. In this context, climate aligned investments can contribute to community resilience alongside emissions reduction, particularly where they support more reliable and affordable energy, reduced exposure to extreme weather impacts, or more secure supply chains.

Internationally, amid a US led pull back from climate initiatives, net-zero opportunities continued to be driven by the long-term economic benefits of transition investments and the imperative to reduce emissions. As such, the strength of investment appetite and commitment to transition was evidenced over the year by strong uptake of the Macquarie Energy Transition Infrastructure Fund.

## Affordable, social and disability housing

Government initiatives, including the Housing Australia Future Fund, continued to support the delivery of new social and affordable housing. Funding has been contracted for 18,650 dwellings across 279 projects under the Housing Australia Future Fund Facility and the National Housing Accord Facility, progressing toward a five-year target of 40,000 homes.

These programs have helped build a clearer pipeline of investable opportunities for specialist managers. Conscious Investment Management will finance approximately 1,500 new social and affordable dwellings through its Social Housing Fund 2 with new funding support from the Housing Australia Future Fund.

Alongside social and affordable housing, opportunities in specialist disability housing have continued, addressing the critical housing need for people with disability through long-term, needs-based funding settings.



**“Secure and appropriate housing is fundamental to the William Buckland Foundation’s mission because it enables people to build stability across their lives, with flow-on benefits in health, education and employment. With Aii’s expertise, we have broadened our impact through investments in specialist disability accommodation and social and affordable housing, alongside initiatives such as the Arc Social Impact Bond. In each case, safe and stable housing is not only a basic need—it is central to breaking entrenched cycles of disadvantage and creating pathways to long-term wellbeing.”**

**FERDI HEPWORTH, LEAD, WILLIAM BUCKLAND FOUNDATION**

## Catalytic Capital

While risk-adjusted market rate strategies continue to dominate investor preferences, there has been an observable growing interest in catalytic capital where the potential for impact is high and alignment with client objectives is clear. In these cases, catalytic capital can play an important role in supporting outcomes that may not be readily addressed through market-rate strategies.

During the year, Aii undertook work across catalytic allocations, including client and board education, updates to investment policies, and reviews to confirm alignment between catalytic portfolios and stated objectives.

**As impact investors and philanthropists, we want our capital to be a catalyst for change across regenerative agriculture and food systems. We see catalytic capital as a bridge between granting and commercial capital to help meet the capital gap small to medium sized enterprises experience in the nascent industry. Aii helped us turn our catalytic capital intent into an investment framework and process by setting clear parameters, governance, decision gates and monitoring. We're continuing to refine it with Aii as we learn and build investments in regenerative agriculture and food systems.**

MICHELLE GORTAN, CEO, MACDOCH FOUNDATION

## Gender-lens

Gender-lens investing has continued to gain momentum as clients and asset owners increasingly seek to understand how capital can contribute to improved gender outcomes. This shift is supported by the growing global adoption of 2X Criteria, a widely recognised best practice framework for assessing gender-smart investment through factors such as leadership, workforce participation, and access to products and services.

Within this context, Aii has formalised its consideration of gender outcomes in its investment processes, reflecting growing client interest in how investment capital can drive gender outcomes. Our approach considers both who benefits from deployed capital and gender representation in leadership and decision-making across managers and investee organisations, alongside continued improvements in the quality and consistency of gender-related data to support robust reporting and accountability.

NGEROUSLY  
DERN

STRALIAN  
OMEN ARTISTS  
EUROPE  
30-1940



CLAIR  
Jean  
Crist  
Eva B  
Dorr  
Elise  
Stella  
Ethe  
Evely  
Mary  
Ola C  
Edith  
Grac  
Grac  
Jane  
Anne  
Bess



“Equality is a core impact priority for the Tony Foundation, embedded in our Responsible Investment Framework as a positive screen. With Aii’s support, we are incorporating diversity, equity, and inclusion into our investment due diligence process, using the 2x criteria as a guiding framework. Over time, the goal of this framework is to support more consistent monitoring and more informed engagement with our managers, and, when required, to advocate for stronger diversity across leadership and decision-making roles, shaping how capital is allocated.”

INGRID ALBERT, DIRECTOR, TONY FOUNDATION



# Pipeline\_

In FY2025, Aii reviewed 83 private-market investment opportunities, each assessed against client mandates, risk-return profiles, and Aii's impact evaluation criteria.

A central part of Aii's pipeline process is assessing how new opportunities complement existing client portfolios. Reflecting this disciplined approach, Aii did not proceed with 70% of pre-screening opportunities and ultimately approved less than 5%.

The most common reason was misalignment with client mandates (40% of opportunities not progressed), including asset type, impact theme, and geography. Lack of a compelling theory of change or additionality was also a key reason for deals not proceeding (28%).

In addition to this broader pipeline activity, Aii worked closely with individual clients to facilitate deployment of catalytic capital into bespoke opportunities tailored to impact priorities and portfolio needs.

## FY 2025 Pipeline Activity

**83**

Private-market investment opportunities

## Geography

**49%**

Australia

**31%**

Developed Markets

**19%**

Developing Markets

## Asset Class

**29%**

Venture Capital

**28%**

Asset-backed Private Equity

**20%**

Private Equity

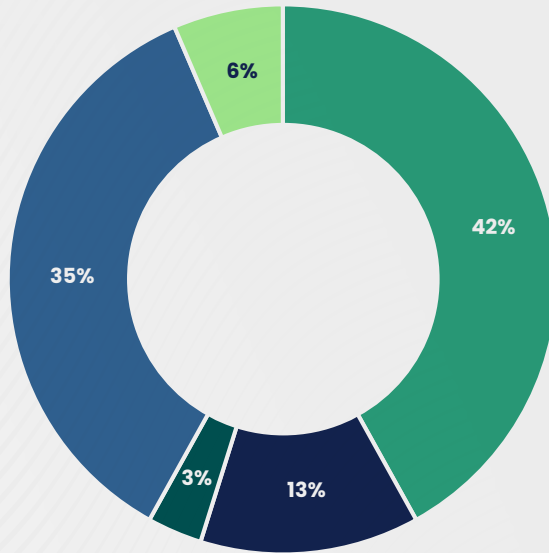
**10%**

Private Debt

# FY 2025 pipeline activity

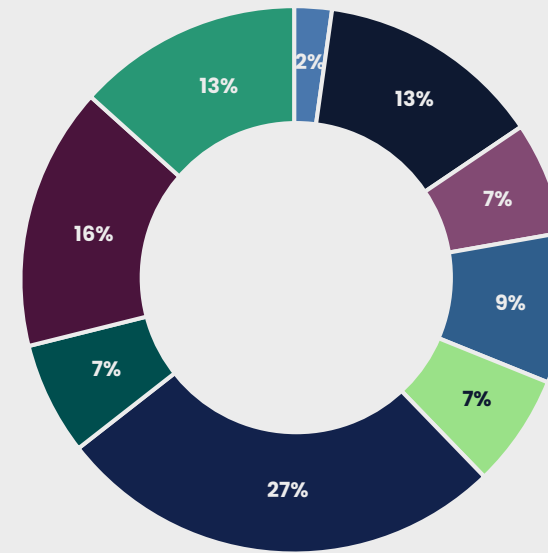
Most investments had a social impact focus (54%), while 37% targeted environmental outcomes and 8% addressed both. Compared to prior years, the share of environmentally focused deals declined, consistent with broader shifts in global policy and market sentiment.

## Environmental Investments



- Diverse
- Waste Management
- Renewable Energy and Electrification
- Healthcare
- Food Systems

## Social Investments

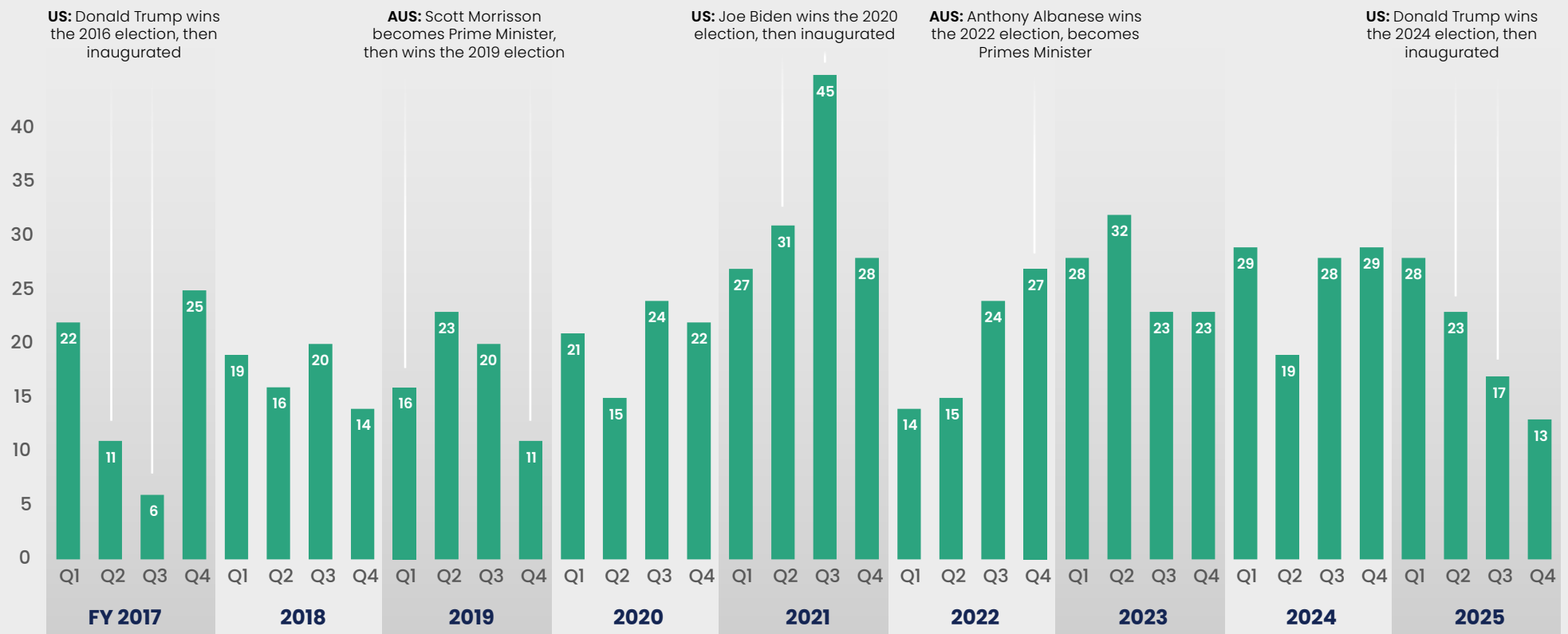


- Disability
- Employment
- Indigenous
- Diversity, Inclusion, Equality
- Healthcare
- International Development
- Education
- Housing (Affordable, Social and Disability)
- Diverse

# How political cycles influence pipeline

Australia’s political cycles have historically had a relatively limited impact on the underlying demand for impact capital, although election periods can introduce uncertainty and lead to more muted pipeline activity in the period leading up to votes. What is clear is that sustained government policy commitments are critical to the development of a more established opportunity set, particularly across social, affordable and disability housing. By contrast, Aii’s pipeline screening activity suggests that United States presidential cycles have at times coincided with more noticeable changes in global sentiment and near-term opportunity flow.

The Biden-era Inflation Reduction Act, widely recognised as a significant federal climate investment framework, supported a noticeable uptick in opportunity flow around FY2021. More recently, policy pushback on climate, DEI and ESG-related initiatives under the Trump administration has coincided with softer activity in FY2025. Importantly, Aii has observed no meaningful correlation between election cycles and client commitment to impact investing. Aii continues to support clients by monitoring these dynamics closely and prioritising opportunities with durable policy foundations and clear alignment to long-term impact objectives.



# Approved Investments

Our clients seek to leverage the good they can do in the world through their investment portfolios. So, we assess each opportunity against both impact and financial considerations.

This includes the strength of intentionality, additionality, measurement and the likelihood of impact delivery, alongside the appropriateness of the expected return and risk profile.

The triangulation of risk-reward-impact is embedded in our Impact Asset Framework and enables us to classify an investment opportunity's Impact Class on the [Impact Spectrum](#).

Over the year, capital commitments were made to two new investments approved, as well as to open-ended investments previously approved where financial and impact performance have continued to trend positively. Examples include the Australian Unity Specialist Disability Accommodation Fund, the Australian Ethical Infrastructure Debt Fund and the Conscious Investment Management Impact Fund.



## Macquarie Energy Transition Infrastructure Fund

Open-ended fund investing in infrastructure assets across the development, construction and operation phases in Americas, EMEA and Asia-Pacific.

**Asset Class:** Infrastructure  
**Impact Class:** Benefit People & Planet  
**Impact Theme:** Renewable Energy

## Wilan Wind Farm\*

460MW wind farm development alongside Copenhagen Infrastructure Partners and traditional owners, with expected long-term benefits expected to accrue to First Nations groups.

**Asset Class:** Infrastructure  
**Impact Class:** Contribute to Solutions  
**Impact Theme:** Renewable Energy

\*The opportunity was approved, and commitments were made to support the Manager's development bid which unfortunately was unsuccessful.

# Return of our Approved Investments

Of the 77 investments we have recommended, 28 have either closed or reached a sufficient period to measure meaningful long-term returns. Collectively, they have delivered an average realised IRR of 9.1%, exceeding the average benchmark IRR of 7.3%. With risk-adjusted returns, impact investments represent a valuable addition to any investment portfolio, helping achieve financial objectives and providing diversification benefits typical of alternative assets, all while delivering positive outcomes for people and planet.



# Impact of our Approved Investments

We are honoured to work alongside clients, founders and fund managers committed to mobilising capital for a better tomorrow.

## Measuring and Reporting Impact

Our approach, as always, is to present the impact of each investment in its entirety, acknowledging that this impact is enabled by our clients alongside many other investors.

We present impact metrics for those investments classified as 'Contribute to Solutions' or 'Catalyse & Contribute'.

Investments so classified intentionally generate a measurable and materially positive effect on a social or environmental challenge. They also explicitly set target impact outcomes and measure performance against these outcomes.









We assess the cumulative performance and progress of each investment against its targeted impact outcome and highlight its performance using these icons:



Investments classified 'Benefit People & Planet' are monitored for their ongoing effect on people and planet, but do not have specific impact metrics assigned.









# Infrastructure

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 Diverse	<b>Australian Ethical Infrastructure Debt Fund (<i>Contribute to Solutions</i>):</b> Established in February 2024, the Fund provides debt financing for infrastructure projects that contribute to the environment and society, such as renewable energy, energy efficiency and social infrastructure.	Assets within the portfolio generated 2.1 million megawatt hours of clean energy and helped avoid 1.2 million tons of carbon emissions over the year.	
 Climate Action	<b>Brookfield Global Transition Fund (<i>Contribute to Solutions</i>):</b> Launched in July 2021, the US-based Brookfield Global Transition Fund I invests in infrastructure and private equity focused on the global transition to a 'net zero' carbon economy.	Assets within the portfolio added 4,674MW of clean energy capacity (17% of target), generating 8 million MWh of clean energy and avoiding 6.4 million tonnes of CO2e emissions.	
 Climate Action	<b>Palisade Impact Fund (<i>Contribute to Solutions</i>):</b> Established in June 2022, the Fund invests in a blend of private equity and infrastructure investment strategies with a particular focus on 'zero emissions, zero waste, and zero inequality'.	410,000 metric tonnes of CO2-e avoided and over 1.3 million tonnes of waste to landfill avoided	
 Climate Action	<b>Birdwood Solar Asset Fund (<i>Contribute to Solutions</i>):</b> Established in March 2019, the Fund invests in large-scale solar infrastructure in Australia.	Assets within the portfolio generated 100 gigawatts hours of clean energy and avoided 69,400 tonnes of carbon emissions over the year.	

# Private Debt

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 Education	<b>Catalyst Education (<i>Contribute to Solutions</i>):</b> Private debt instrument originated in 2021 to support Catalyst Education to grow from its Victorian base into a nationwide high-quality vocational training organisation specialising in early childhood education, aged care and disability segments.	Too early to tell	
 First Nations	<b>First Australians Capital Impact Fund (<i>Catalyse and Contribute</i>):</b> Established in May 2024, the Fund provides loans to support and catalyse growth in First Nations-owned and controlled businesses, often in circumstances where owners cannot access other funding.	Too early to tell	
 Education	<b>Ngutu College (<i>Catalyse and Contribute</i>):</b> Originated in 2021, Ngutu College integrates Indigenous knowledge and the Arts into a culturally informed, formal curriculum	289 enrolled students (139 of whom are Indigenous) receiving education in a culturally informed education system.	



# Private Equity

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 Climate Action	<b>Adamantem Environmental Opportunities Fund (<i>Contribute to Solutions</i>):</b> Established in 2024, the fund invests in control or significant minority equity positions of high-growth, operating mid-market businesses that have a focus on sustainability.	243 SDA participants housed (~76% of the target 279) in 175 dwellings, plus 15 on-site overnight dwellings. Progress icon: On track	
 Diverse	<b>FPIP Social Impact Fund I (<i>Contribute to Solutions</i>):</b> Established in 2021, the Fund invests across the themes of aged care, specialist disability accommodation, social and affordable housing, mental health and skills training and education.	The Fund's portfolio companies served 79,870 ready-made meals to people with disabilities who require specialised diets for safe eating, had 1,990 beds for people required aged care facilities and financed 11 specialist disability homes.	
 International Development	<b>Triodos Microfinance Fund (<i>Contribute to Solutions</i>):</b> Established in 2016, Triodos invests in financial institutions providing microfinance to low-income populations and small businesses in emerging markets.	12.6 million borrowers, 70% of whom are female and 56% are in rural areas. 3.9 million received an agricultural loan and 223k borrowers received an affordable housing loan.	





# Real Assets

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 Housing/ Disability housing	<b>Australian Unity Specialist Disability Accommodation Fund (<i>Contribute to Solutions</i>):</b> Established in March 2020, the Fund invests across Australia in residential properties designed for people with disabilities and accredited by the National Disability Insurance Agency.	219 people with disability living in 161 homes that accommodate their needs. An additional 23 homes are under development, which will provide housing for a further 41 people once completed.	
 Housing	<b>CIM Impact Fund (<i>Contribute to Solutions</i>):</b> Established in June 2019, the Fund invests in real assets generating fixed or stable cash flows to create a cash yield, using debt that can take senior or equity-like positions depending on the opportunity.	The Fund financed 114 SDA apartments, and 372 social and affordable housing dwellings* and financed 62 distributed solar assets that generated 33,073 MWh of renewable energy.	
 Housing	<b>CIM Social Housing Fund I (<i>Contribute to Solutions</i>):</b> Established in July 2021, the Fund invests in asset-backed debt linked to an underlying portfolio of social housing properties covering both public housing and community housing for those on low incomes and that are most in need.	260 social housing dwellings were settled before the end of the investment period, representing 85% of the Fund's target, housing approximately 400 people	
 Housing	<b>CIM Social Housing Fund II (<i>Contribute to Solutions</i>):</b> Established in September 2023, with the first capital call in December 2024, the Fund invests in asset-backed debt linked to an underlying portfolio of social and affordable housing properties.	Too early to tell	
 Environmental Watering	<b>Murray Darling Basin Balanced Water Fund (<i>Contribute to Solutions</i>):</b> Established in December 2016, the Fund invests in water entitlements in the southern Murray-Darling Basin. It utilises water allocations to provide both a financial return and irrigation to help restore threatened wetland systems, benefitting both farming enterprises and the long-term health of the river-related ecosystem.	The Fund has donated 24.3 GL of water to 52 wetlands, equivalent to nearly 10,000 Olympic-sized swimming pools.	






# Real Assets

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 <p data-bbox="208 507 309 539">Housing</p>	<p data-bbox="371 379 1413 480"><b>Synergis Fund (<i>Contribute to Solutions</i>):</b> Established in 2020, Synergis Fund invests in residential property in Australia that has been modified for people with disabilities and accredited by the NDIA.</p>	<p data-bbox="1424 379 1928 550">102 SDA homes with 51 properties that completed this year that accommodate the needs of people with disabilities. An additional 103 homes are under development.</p>	

# Social Impact Bond

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 Recidivism	<b>Arc Social Impact Bond (<i>Catalyse and Contribute</i>):</b> Established in 2024, the Arc Program is a “housing first” program providing housing, caseworker support and wraparound services for up to 2 years per participant, designed to reduce reoffending and returning to custody.	Too early to tell	
 Family reunification	<b>Newpin SA Social Impact Bond (<i>Catalyse and Contribute</i>):</b> Established in 2021, Newpin is an evidence-based intensive therapeutic program for young children aged six or under who are on a temporary care order and where potential family reunification has been identified.	40.5% incremental reunification over the counterfactual achieved at the first measurement point, albeit lower-than-expected enrolments	

# Venture Capital

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 <p>Diverse</p>	<p><b>Giant Leap Fund I (<i>Contribute to Solutions</i>):</b> Established in 2016, Giant Leap Fund I is an impact VC fund investing in early-stage startups in Australia within the impact themes of empowering people, health and wellbeing and sustainable living.</p>	<p>The Fund's 20 portfolio companies (including disposals) avoided 303,375 (15,043 during the financial year) metric tonnes of CO2 emissions, diverted 12,504 (4,085) metric tonnes of waste from landfill, saved the healthcare system \$205.1 (\$7.8) million and hired 12,274 (1,746) people through unbiased processes.</p>	
 <p>Diverse</p>	<p><b>Giant Leap Fund II (<i>Contribute to Solutions</i>):</b> Established in 2022, Giant Leap Fund II is an impact VC fund investing in early-stage startups in Australia within the impact themes of empowering people, health and wellbeing and sustainable living.</p>	<p>The Fund's 15 portfolio companies (including disposals) avoided 214,633 (66,635 during the financial year) metric tonnes of CO2 emissions, measurably improved the health and wellbeing of 54,588 (22,413) people and enabled 6,781 (3,530) people to complete education programs.</p>	
 <p>Diverse</p>	<p><b>Kilara Growth Fund (<i>Contribute to Solutions</i>):</b> Established in 2021, Kilara Growth Fund invests in small to medium Australian companies that facilitate the transition to a low carbon economy.</p>	<p>The Fund's 5 portfolio companies avoided 13.1 million metric tonnes of CO2 and 168 million single-use plastic items avoided</p>	
 <p>Agriculture</p>	<p><b>Tenacious Ventures Fund I (<i>Contribute to Solutions</i>):</b> Established in 2020, the fund invests in early-stage agricultural technology companies within the themes of sustainable production and land-use, technology and healthy foods.</p>	<p>Avoiding over 321,000 tonnes of greenhouse gas emissions, diverting nearly 12,000 tonnes of waste from landfill, and removing 12,750 tonnes of glyphosate from use.</p>	

# Venture Capital

Impact Theme	Investment ( <i>impact class</i> )	Cumulative	Progress
 Disability	<b>AbilityMade (Catalyse and Contribute):</b> Originated in 2018, AbilityMade is a for-purpose technology company developing products to promote mobility and accessibility.	4,740 Ankle-Foot Orthosis (AFOs) braces delivered to children with disability	
 Climate Transition	<b>Virescent Ventures Fund 2 (Contribute to Solutions):</b> Established in 2024, Virescent Ventures Fund 2 invests in Australian early stage companies that contribute to the net zero emissions target.	The Fund's 1 portfolio company avoided 780 metric tonnes of CO2 emissions	
 International Development	<b>Livelihood Impact Fund (Contribute to Solutions):</b> Established in 2015, Livelihood is a VC fund investing in early-stage companies that improve the livelihood of marginalised communities in Southeast Asia and India.	During the year, the fund's portfolio companies reached 108,103 women through loans and education models, disbursed \$695k in loans to 1.4 million farmers and US\$217 million to MSMEs.	
 International Development	<b>Patamar Fund II LP (Contribute to Solutions):</b> Established in 2020, Patamar Fund II is a VC fund investing in early-stage companies that improve the livelihood of marginalised communities in Southeast Asia and India.	During the year, the fund's portfolio companies disbursed US\$4.4 million to 107 fishermen and aggregators and \$229 million to 204k MSMEs.	

# Benefit People & Planet, Shareholder Engagement Strategies

Asset Class	Impact Theme	Investment
Private Debt	 Climate Action	<b>Future Super Notes:</b> Originated in 2019, then expanded and extended in both 2021 and 2023, the Notes provide debt financing for the growth of Future Super, a market leader in the provision of responsible investment and sustainability-led superannuation products.
Infrastructure	 Climate Action	<b>Macquarie Energy Transition Infrastructure Fund:</b> Established in August 2024, the Macquarie Energy Transition Infrastructure Fund invests in a global portfolio of renewable energy infrastructure assets and private equity in renewable energy-focused businesses.
Venture Capital	 Diverse	<b>SOSV IV International Fund:</b> Established in 2019, the SOSV IV fund invests in early-stage startups in the sectors of food, life sciences, technology and telecom
Venture Capital	 Diverse	<b>SOSV Select Fund:</b> Established in 2021, the SOSV Select Fund takes follow-on investments in companies from the incubator-focused SOSV Fund IV that are perceived to offer the strongest chance of successful growth.
Infrastructure	 Climate Action	<b>Transition Infrastructure Access Fund:</b> Established in 2023, the Transition Infrastructure Access Fund is a unit trust providing wholesale investors with access to the Infradebt Energy Transition Fund. The Fund aims to build a portfolio of six to eight senior secured loans to finance utility-scale battery energy storage system projects in Australia.

# About us

Aii supports values-aligned investors to mobilise capital toward measurable outcomes for people and planet.

## Our key services

**Impact strategy and portfolio design:** We help clarify objectives and translate them into an investable impact approach aligned to your portfolio.

**Opportunity sourcing and due diligence:** We identify opportunities and assess them through an integrated risk, return and impact lens.

**Implementation and execution support:** We support investment decisions and execution, including manager engagement and approval processes.

**Monitoring and impact reporting:** We track performance over time and provide clear, transparent reporting on progress and outcomes.

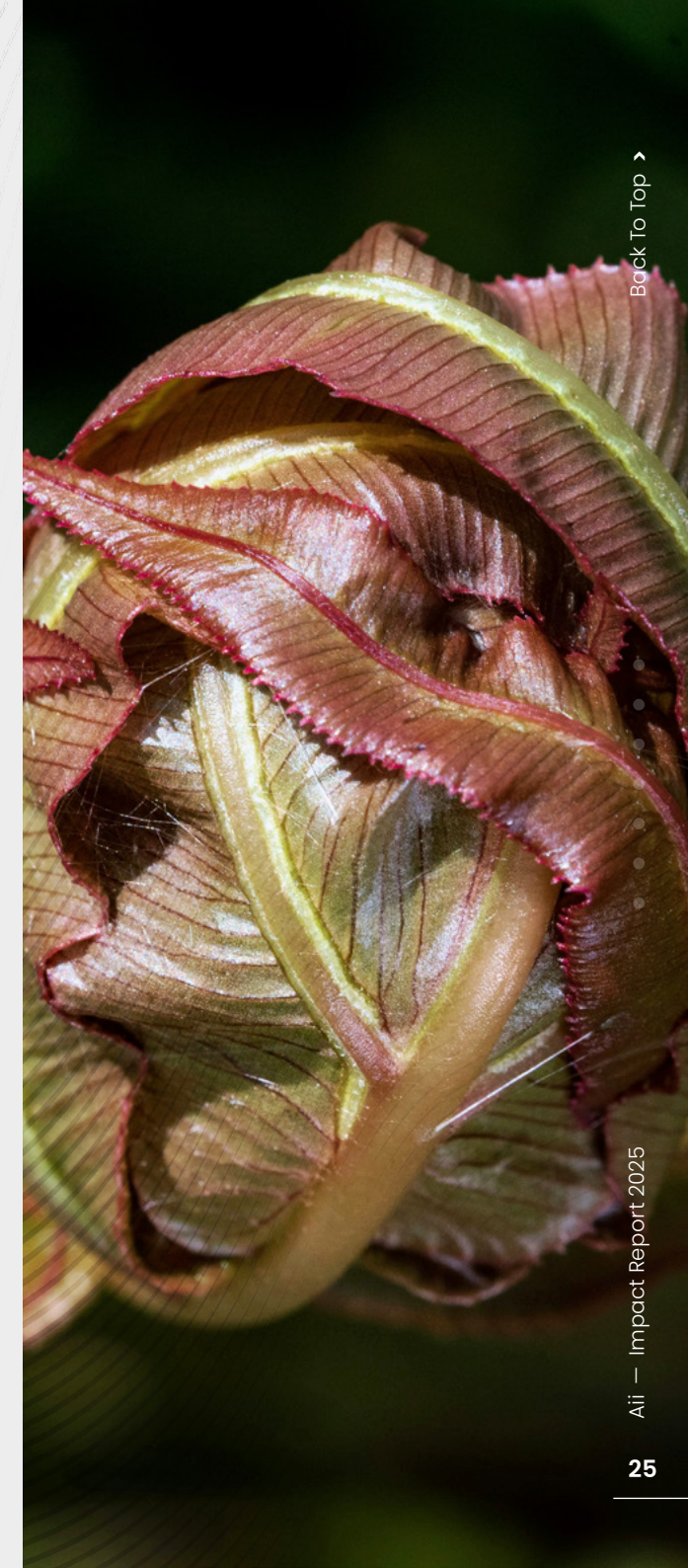
We work with family offices, trusts, foundations, and other impact-driven investors who seek to align their portfolios with long-term purpose and financial objectives.

Impact investing is an evolving landscape. Opportunity sets shift, policy settings change, and expectations around measurement and accountability continue to rise.

In this environment, Aii helps clients navigate complexity with clarity and discipline, bringing a structured approach to strategy, opportunity assessment and portfolio oversight.

## Work with us

Mobilising capital for impact requires partnership, patience and long-term perspective. We welcome the opportunity to discuss how Aii can support you in deploying capital with intention, integrity and measurable effect.





Aii

Australian Impact  
Investments

## Australian Impact Investments

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**ABN:** 81 165 905 582

**Australian Financial Services License (AFSL):** No. 223718

**Corporate Authorised Representative:** No. 464365 of Ethinvest Pty Ltd