

The Church Commissioners for England have committed €30 million into European sustainable infrastructure with Pioneer Infrastructure Partners SCSp

The investment marks a continuation of the Church Commissioners' commitment to reaching net zero as a signatory of the UN-convened Asset Owner Alliance



Other large institutional investors, including Texas Municipal Retirement

The Church Commissioners for England have committed €30 million to Pioneer Point Partners' ("Pioneer") maiden institutional fund, which is focused on sustainable infrastructure investments across western Europe.

Pioneer Infrastructure Partners SCSp ("the fund"), which closed at €575 million, will run for 10 years and focus on infrastructure investments that support the energy transition and the circular economy. Other investors include Texas Municipal Retirement Systems and European Investment Fund.

The Fund will target a diverse portfolio of up to 10 investments, and has already completed two acquisitions to date - a biogas developer and operator across the island of Ireland with Stream Bioenergy, and Altano Energy, a diversified renewables platform in Spain.

The commitment to Pioneer's fund marks the diversification of the Church Commissioners' portfolio into European climate infrastructure, focusing on the green energy transition across the UK and continental Europe. The Commissioners' commitment into Pioneer's Fund follows recent investments in electric vehicle charging infrastructure in the UK and renewable energy developments in Northern Ireland.

The Church Commissioners chose Pioneer due to its expertise in lower mid-market, value add sustainable infrastructure investments across western Europe, an area it had identified for additional investment.

Climate-related infrastructure is one of the fastest growing infrastructure sectors and has proven a successful hedge against external crises, due to its low cost profile, long-term contracts and high consumer demand. The broad investment opportunities driven by net zero and sustainability targets provide plentiful opportunities for the Fund to increase sustainable energy security across western Europe.

As a member of the United Nations-backed Asset Owner Alliance, the Church Commissioners are committed to transitioning their portfolio to net zero by 2050, and to reducing the portfolio's carbon intensity by 25 percent by 2025. Investment into sustainable energy infrastructure is key to the Church Commissioners' approach to environmental stewardship through responsible investment.

Chris West, head of timberland, infrastructure and indirect property at the Church Commissioners for England, said:

"This investment marks the Church Commissioners' continued diversification into climate infrastructure projects across western Europe, and consolidates our commitment to environmental stewardship by providing a platform to support European net zero targets through investing in sustainable energy production.

"We look forward to working with Pioneer's experienced team, who have a proven track record of successful deal-by-deal transactions within the sustainable infrastructure space."