

Open letter to the Prime Minister from institutional investors

The savings of more than 10 million Australians are invested in a clean energy future – why undermine the Renewable Energy Target?

Dear Prime Minister,

We're no different to any other nation. The health of our economy is vitally dependent on investor confidence in government and the stability of its policies.

For years we've been investing the savings of Australians in projects on the basis of bipartisan support for boosting renewable energy.

This is now at risk. Our investments, together with skilled industries and jobs that the Renewable Energy Target is creating are at risk due to the uncertainty of your government's commitment to the legislated 41,000 Giga-Watt-hour Target.

The argument has been had and there's no going back. Australians see reducing the carbon emissions from our energy supply as the right thing to do – not just for the environment, but also for our economy. We share the view that Australia needs to be growing renewable energy – not stepping back from our commitments.

Investors need predictable long-term policies to be confident to make investments in the energy sources of the future. This environment requires bipartisanship on the need for more renewable energy, not less. We encourage you not to change that now.

**Keep Australia an attractive investment destination.
Support current and future investments made for Australians.
Maintain the Renewable Energy Target.**

Yours sincerely,



Investor Group on
Climate Change

The Investor Group on Climate Change (IGCC) represents Australian and New Zealand institutional investors holding over \$1 trillion of investments. www.igcc.org.au

Authorised by Nathan Fabian, IGCC Australia & New Zealand, Level 9, 255 George Street Sydney NSW 2000