

STRATEGIC PRIORITIES

Our strategic priorities are to scale our investment platform, diversify our investment offerings and attract new clients worldwide.



Grow

our existing investment platform

Goal:

- Develop pipeline of institutional fund launches, leveraging our existing capabilities
- Increase rate of deployment by Private Equity Team



Diversify

and develop new investment strategies

Goal:

- Diversify and deepen renewables investment and asset management footprint
- Increase contribution to green economy



Expand

our investor base

Goal:

- Expand investment strategies geographically
- Attract investors from across the globe



Progress:

- Final close of Foresight Energy Infrastructure Partners for €851.4 million
- Received follow-on investments from a number of institutions
- Leveraged capabilities into new regions, for example through solar deals in Iberia
- Infrastructure deployed £484 million (FY21: £595 million), with substantial future deployment rights of £427 million (FY21: £47 million)
- Increased Private Equity deployment at £81 million (FY21: £59 million) and secured lending by £47 million (FY21: £13 million)
- Private Equity won ESG Champion of the Year at the Growth Investor Awards
- Transformational year for FCM, with launch of new investment strategy and funds

Next steps:

- Leverage sustainable infrastructure expertise, to expand in our core areas
- Develop strong investment capabilities in adjacent areas, targeting the UK and international markets
- Build on Private Equity's market leadership in ESG
- Continue to optimise capital deployment processes across the business

Progress:

- Continued to invest in existing assets classes including regional broadband rollouts and low-carbon transport
- Further diversified into adjacent assets such as geothermal energy, pumped hydro, interconnectors and battery storage
- Successful IPO of our first dedicated forestry investment vehicle, raising £130 million

Next steps:

- Continue to mobilise significant amounts of capital, mainly in the UK and Europe, including the future deployment rights of FY22 deals completed
- Conclude further deals in newer areas such as geothermal energy, pumped hydro, batteries and interconnectors
- Assess areas to expand our capabilities, for example in natural capital

Progress:

- Positive progress with utilising our Luxembourg AIFM authorisation, including launch of a SICAV
- Launched VAM and the Sustainable Future Themes Fund
- Launched Irish Private Equity fund post year end, in conjunction with AIB
- Attracted further investment from international investors, particularly in central and northern Europe

Next steps:

- Continue to expand our investor reach, for example through:
 - Increased use of the Luxembourg AIFM authorisation, to deepen our EU and Nordic footprint
 - Launching further innovative products to attract retail funds
 - Exploring partnerships with large pension funds, family offices and ultra-high-net-worth investors outside the UK