

Ex-MacCap boss Tim Bishop's Wollemi sprouts carbon investment

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Sometimes, it's worth keeping an eye on the Australians popping up in the over-subscribed US venture space.

Among the investors in US-based forest carbon credit assessor Pachama's \$US55 million Series B raise were high-profile backers like Bill Gates' Breakthrough Energy Ventures, Jeff Bezos' Amazon Climate Pledge Fund and Twitter co-founder Biz Stone's Future Positive.

Also among the roll-call: Wollemi Capital, the new climate investment fund established by former Macquarie Capital chief Tim Bishop and Paul Hunyor, a co-founder of OneBigSwitch and governor of the World Wildlife Fund Australia.

It's the first investment made by the new fund, which will hunt for climate-related investments in food and agriculture, energy transition and climate service space.



Former Macquarie Capital boss Tim Bishop.

Those that have followed Bishop, [who left Macquarie in 2019](#) [<https://www.afr.com/companies/financial-services/latest-macquarie-group-executive-leaves-on-a-high-20190503-p51jox>] where he oversaw the bank's push into the US, won't be surprised by the fund's green credentials. It's early days for the fund but Macquarie might be one template to look towards for Wollemi's ambitions.

Bishop, who tended to keep a relatively low profile, popped up [in a YouTube video](#) [<https://www.youtube.com/watch?v=FTNE4fMfBdw>] in 2017 championing Macquarie's approach to green energy.

During his time at Macquarie, the bank increased its focus on green energy, including the acquisition of the UK government's Green Investment Bank. It's now the Green Investment Group, part of Macquarie's asset management division (it was in Bishop's banking arm until last month), with more than 240 projects under development. More broadly, since 2010 Macquarie has invested or arranged over \$63 billion in green energy projects.

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