

CEFC and La Caisse launch a \$250 M Australian agricultural and carbon platform

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The CEFC and global investment group La Caisse (formerly CDPQ) have launched a AU\$250 million landmark, large-scale, diversified agricultural platform to generate high-quality Australian Carbon Credit Units (ACCUs), with Rio Tinto as a foundation offtaker.

La Caisse has invested AU\$200 million alongside a AU\$50 million commitment from the CEFC to create the Meldora platform (Meldora), managed by Australian agriculture and natural capital asset manager, Gunn Agri Partners (GAP). Meldora has purchased its first asset, a broadacre and irrigation farm of more than 15,000 hectares in Central Queensland.

Meldora will combine sustainable agricultural production with large-scale Environmental Plantings under the ACCU scheme, underpinned by a long term offtake from Rio Tinto for part of the ACCUs to be issued, creating both economic and environmental benefits. Under the Environmental Plantings methodology for ACCUs, native vegetation is planted and maintained for a minimum of 25 years for some projects and as long as a century for others, providing long term carbon sequestration and biodiversity benefits.

The investment will promote the integration of sustainable Australian agricultural production with restoration of local species vegetation that generates carbon credits, harnessing carbon sequestration and supporting the efforts of the sector to remain competitive in the global net zero economy.

Emmanuel Jaclot, Executive Vice-President and Head of Infrastructure and Sustainability, La Caisse said: "This investment is a timely step toward advancing resilient, climate-smart agriculture in Australia, while delivering measurable environmental and economic value. Teaming up once again with the CEFC and GAP and with Rio Tinto as a foundation offtaker reinforces our confidence in this platform's ability to scale. It reflects La Caisse's commitment to sustainable land use and our broader net zero ambition, as we position ourselves early in a growing market for high-quality carbon credits."

La Caisse's investment highlights growing global interest in carbon farming and sustainable agriculture as a valuable asset class.

CEFC Head of Natural Capital, Heechung Sung, said: "This initiative represents a long term investment in nature and land-based strategies in Australian agriculture. It's a great privilege to again be able to work with La Caisse and GAP to invest in this strategy and alongside Rio Tinto, who have demonstrated with their long term offtake, a commitment to invest in high-integrity carbon credits."

"By adopting an integrated sustainable land management model, this strategy can produce high-quality agricultural commodities while also increasing biodiversity, improving ecosystems, and earning carbon revenues through the investment in native landscape restoration. "

"Sustainable agricultural practices across Australian farmland paves the way for a more resilient future with better environmental outcomes for the sector. By utilising a high-integrity method Environmental Plantings that also supports biodiversity, these carbon credits have the potential to command a premium in the market. This reinforces the role of nature-based solutions in climate action and underscores the increasing value of sustainable land management and investment in the restoration of trees and vegetation, as we transition to a low carbon economy."

Gunn Agri Partners' joint Managing Director, Bradley Wheaton, said: "The scale of this investment and the scope of the Meldora platform means that it is uniquely ambitious in integrating the restoration of native vegetation in the landscape of an institutional-quality agricultural investment. Through diversification across irrigation, dryland cropping and carbon credit generation, the investment model redefines the future of farming."