

GREEN FINANCE

STRATEGY STATEMENT

The Sustainable Development Goals, a collection of 17 global goals set by the United Nations, are mankind's most ambitious effort to date to secure its future on earth.

As a responsible global citizen, it is Guernsey's intention to contribute our expertise and experience as an international finance centre to the fulfilment of these goals. Guernsey's commitment to the Kyoto Protocol indicates its long-standing awareness of the part it plays.

To accompany this a green financial services strategy supports a migration of the jurisdiction's wealth management offer towards a greater focus on more ethical/philosophical and altruistically motivated investing both amongst private clients and institutional investors looking to meet increasing demand from ultimate beneficial owners.

Guernsey's ability to provide a complete green infrastructure - a green ecosystem encompassing insurance, investments and exchange listings - allied to its strength and expertise will create a powerful new offer in this space.

Mission Statement

“to become the leading small international financial centre for Green Finance”

This document sets out a synopsis of the strategy by way of statement in respect of achieving that goal.

Priorities

Our ambition is to **develop a fully comprehensive green finance** offer across investment, securities and insurance markets and services.

We will look to become the go to jurisdiction for green financial services by rapid development of products and services that build on the proven expertise of the jurisdiction:

- asset stewardship expertise of the fiduciary sector
- asset servicing expertise of the investment fund sector
- alternative risk management expertise of the insurance sector

We will sustain a supportive environment for existing firms and business to develop and market new green financial services.

We will look to enhance our core competitiveness and attract new business and new entrants to the Green financial services market here in Guernsey.

Principles

Green financial services in Guernsey will be legitimate and credible providing certainty and security on the green credential of financial products.

The development of a green financial services market will be founded on the key principles underlying Guernsey's financial services sector:

1. **Stability** - we are a stable, secure jurisdiction
2. **Substance** - we possess a mature, innovative and service-oriented financial services sector
3. **Responsibility** - we meet international regulatory and tax transparency standards
4. **Engagement** - we are an engaged global public citizen contributing to global policy
5. **Sophistication** - our firms provide services to a sophisticated international client base
6. **Innovation** - our competitive environment encourages risk taking and wealth generation
7. **Collaboration** - industry, government and regulator work well together

Positioning and approach

Guernsey has a history of innovation and a proven track record in the delivery of financial services to clean tech investments to build upon.

Together with a flexible regulator willing and able to devote expertise and resources to the development of green finance products **we, uniquely, have the skills necessary to create the conditions for the rapid development of a market in green financial services.** Through the collaborative strategy group, the approach will be to:

- Focus on our core competencies and seek to **align with and build on a global green taxonomy** development by global organisations and standard setters.
- **Rapidly develop a flexible and comprehensive product offer** across the securities, investment and insurance sectors.
- **Develop a programme of engagement to promote the offering** by working with commercial and representative organisations on and off-island.
- **Seek to develop partnership opportunities** to exploit our leadership position in infrastructure services.
- **Work with global public policy groups** to foster international co-operation on the development of green finance.

The strategy **will be supported by the development of material and collaterals** to support the initiative including a green team to respond to approaches and enquiry and a task force to develop communication calling programmes in key target markets.