

NEW GUIDANCE FROM GUERNSEY FINANCE WILL MAKE IT EASIER FOR FAMILY OFFICES TO EMBRACE SUSTAINABLE INVESTING

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A new report by Guernsey Finance will help enable family offices to build sustainability into their offerings for clients and allay any concerns about whether trustees' duties and sustainable investing are compatible.

The promotional agency, in collaboration with Ogier in Guernsey, has produced a guide for developing sustainable trust deeds, 'Sustainable Investing for Private Wealth and Family Offices.'

The report aims to provide clarity that the inclusion of sustainable clauses within a trust deed can ensure that offering sustainable investments is consistent with the duty of the trustee, to encourage sustainable investing for private wealth and family offices, while maintaining the trustee's duty to "preserve and enhance, so far as is reasonable, the value of the trust property".

Ogier has collated a series of illustrative clauses which can be implemented into a trust deed between a family and their family office. These clauses can act as a guide for family offices, and their advisers, and demonstrate what may be necessary to include in a trust deed if a client wishes to include sustainability considerations into their portfolio while maintaining their duties as a trustee.

Guernsey Finance Deputy Chief Executive, Strategy, and Guernsey Green Finance Chair Dr Andy Sloan said: "The guidance should provide real comfort to family offices that they can choose sustainable investments for their clients, meeting the growing demand for sustainable investing.

"We pride ourselves on being at the forefront of the development of sustainable finance particularly in the private wealth and capital space. Production of this guidance is another step reflecting Guernsey's strategic commitment to private wealth and sustainable finance, to support and encourage the development of sustainability services in the private wealth sector."

The full report can be found here: <https://www.weareguernsey.com/literature/sustainable-investing-for-private-wealth-and-family-offices/>.

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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