

FIDUCIARY DUTY IN THE 21ST CENTURY

30 SEPTEMBER 2021

The United Nations Environment Programme, Financial Initiative and the Principles for Responsible Investment (UNEP FI and PRI) concluded in 2019 that failing to consider long-term investment value drivers – which include environmental, social and governance issues – in investment practice is a failure of fiduciary duty.

Guernsey has a long-standing tradition of fiduciary duty and director duties and the island has made positive strides in bringing the understanding of fiduciary duty into the 21st century. The island will continue to work on education and governance on island to further ensure the development of Guernsey as not just a centre for global good, but as a leader in fiduciary duties for climate change.

Our new report showcases the importance of why we need modernise fiduciary duty across the globe, and the ways in which Guernsey, as a centre of green and sustainable finance, has been working to do so.

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. Registered Office: Guernsey Finance, Somers House, Rue du Pre, St Peter Port, Guernsey GY1 1LU Company registration number: 38776

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