

GUERNSEY LAUNCHES WORLD-FIRST REGULATED GREEN FUND PRODUCT

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Guernsey has launched a world-first regulated green fund product.

The move is part of Guernsey's plans to become the 'go-to' international finance centre for green finance, and the Guernsey Green Fund has the objective of seeking a return for investors while mitigating environmental damage.

Andy Sloan, Acting Director of Strategy at Guernsey Finance, said: "Guernsey has already been highlighted as an 'emerging global contender' in the inaugural Green Global Finance Centres index, launched by the think tank Z/Yen. This move puts us at the forefront of green finance development, and particularly the emerging area of green funds. Guernsey's reputation in the sector and the breadth of our funds offering positions us perfectly."

Under the new rules, launched today, 75% of a fund's assets by value must meet specified green criteria.

Permitted investment areas include renewable energy, efficient energy generation, energy efficiency, agriculture, waste and waste water and transport. The rules use an internationally-recognised set of green criteria, developed by the joint finance group of multilateral development banks.

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A consultation exercise was carried out by the Guernsey Financial Services Commission with Guernsey industry earlier this year, which highlighted 'significant support' for the proposal.

Emma Bailey, Director of the Investment Supervision and Policy Division at the [Guernsey Financial Services Commission](#) (GFSC), said: "The Guernsey Green Fund Rules provide a framework upon which international green investments can be encouraged and facilitated in the Bailiwick of Guernsey. The rules assure investors that their money contributes to initiatives that have positive environmental results while being well regulated.

"The island has a sterling reputation as a funds centre and has the ability to attract individuals and institutions from around the world who want their investments to pursue environmental objectives."

Read GFSC's full statement on the Guernsey Green Fund [here](#).

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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