

GUERNSEY AGRIBUSINESS FUND BECOMES WORLD'S FIRST 'REGULATED GREEN FUND'

19 OCTOBER 2018

Guernsey has registered a Guernsey-domiciled agribusiness fund as the world's first regulated green fund.

The Cibus Fund, launched last year, becomes the first fund to be awarded the Guernsey Green Fund regulatory "kitemark" by the island's regulator, the Guernsey Financial Services Commission, following the launch of the Guernsey Green Fund rules in July this year.

"This landmark places Guernsey well and truly at the forefront of the development of green finance," said Dr Andy Sloan, speaking from Shanghai where he was representing Guernsey as the head of financial sector strategy development for the island at the AGM of the United Nations' International Network of Financial Centres for Sustainability (UN FC4S).

"It was a great pleasure to be able to announce this development at the event in Shanghai."

The Cibus Fund is a private equity vehicle managed by London and Hong Kong-based private credit fund manager ADM Capital Europe LLP. It was its first Guernsey fund, investing in mid-market opportunities for sustainable food processing and production in Europe and Australasia-based companies operating in the international high-value food supply chain.

ADM Capital has a track record of investing in the agribusiness sector, looking to generate more food from fewer inputs and reduce the negative impacts of agriculture on the environment. It has followed a thesis-driven approach which shows that demand for high-value food in many of the world's fastest-growing regions exceeds regional production and processing capacity.

“

"The registration of our first Guernsey Green Fund has been eagerly anticipated, and is another milestone for us on our way to confirming our status as the leading specialist green finance centre. We believe this is a world first, and I'm sure this will be the first of many Guernsey Green Funds. Yet again Guernsey is pioneering product development in response to significant world need."

Guernsey Finance Chief Executive Dominic Wheatley

”

[Vistra Fund Services](#) in Guernsey is administrator to the fund, while offshore law firm [Carey Olsen](#) has advised ADM Capital on Guernsey activities.

Guernsey is developing its specialist green finance product range in line with its position as the leading small international finance centre for green finance, and, as a specialist funds jurisdiction, has led on the development of green funds through the development of its regulated Green Fund rules.

Any Guernsey fund where 75% of its assets by value meet specified international green criteria, including investment in areas such as renewable energy, agriculture, waste, waste water and transport, can apply for the designation, which assures investors that their money contributes to initiatives that have positive environmental results, while being well regulated.

Dominic Wheatley, Chief Executive of Guernsey Finance, said: “The registration of our first Guernsey Green Fund has been eagerly anticipated, and is another milestone for us on our way to confirming our status as the leading specialist green finance centre.

“We believe this is a world first, and I’m sure this will be the first of many Guernsey Green Funds. Yet again Guernsey is pioneering product development in response to significant world need, and I’d like to pay tribute to Dr Andy Sloan and the team involved in developing this world-leading product.”

For more information on the Guernsey Green Fund, please go to: <https://www.gfsc.gg/industry-sectors/investment/guernsey-green-fund> and <https://www.weareguernsey.com/media/5191/guernsey-green-funds-flyer.pdf>.

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

PO Box 655, St Peter Port,
Guernsey, GY1 3PN

+44 (0)1481 720071

INFO@WEAREGUERNSEY.COM

