

FIRST LONDON-LISTED INVESTMENT COMPANY GAINS GUERNSEY GREEN FUND ACCREDITATION

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In a landmark move, a first London-listed investment fund has successfully received Guernsey Green Fund accreditation.

Bluefield Solar Income Fund ('Bluefield Solar') has invested in more than 80 UK-based solar assets, one of the largest diversified portfolios of solar assets in the UK, targeting long-life solar energy infrastructure expected to generate stable renewable energy output over a 25-year asset life.

The development was welcomed by Dr Andy Sloan, Chair of Guernsey Green Finance.

"The rationale of the Guernsey Green Fund rules is to provide a trusted and transparent platform to give investors confidence in green products to help funnel capital to the investments needed to meet the UN's Intergovernmental Panel on Climate Change targets.

"We are therefore delighted that Bluefield Solar has committed to supporting this strategic goal by obtaining Guernsey Green Fund status."

Bluefield Solar has pursued third-party certification with KPMG Channel Islands, and has been deemed to meet green fund criteria, with at least 75% of assets meeting the Guernsey Green Fund rules and the fund having the ultimate objective of mitigating environmental damage, resulting in a net positive outcome for the environment.

James Armstrong, from Bluefield Partners LLP, investment adviser to the fund, said: "Bluefield is pleased to support this initiative. Environmental, Social and Governance issues are of increasing importance to investors and as we witness the growth in environmental-themed funds, it is vital that investors are able to easily, and transparently, see a fund's green credentials. We expect the Guernsey Green Accreditation criteria will help investors make informed decisions about a fund's environmental impact, set against a globally recognised standard."

Administrator of the fund is Estera in Guernsey. Fund Administration Director Kevin Smith said: "The Guernsey Green Fund presents a significant opportunity for environment-focused funds and for Guernsey as a leading specialist funds jurisdiction. We were pleased to advise Bluefield Solar on its application and look forward to other funds following."

The Guernsey Green Fund launched last year as the world's first regulated green investment fund product. Investors can be assured that their investments have a positive environmental impact, monitored against internationally-recognised criteria.

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James Armstrong, Bluefield Partners LLP

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