



# Guernsey Green Fund

Guernsey is one of the world's leading funds domiciles, with a pedigree stretching back 50 years and a net asset value of funds under management and administration of £276 billion (30 June 2018).

The island is the number one choice for non-UK entities listed on the London Stock Exchange and is one of just five non-EU jurisdictions to have been given an "unqualified and positive assessment" by ESMA for a third-country passport under the Alternative Investment Fund Managers Directive (AIFMD).

Ogier's partner-led team of Guernsey investment funds specialists advise on all stages of the investment funds life-cycle, and work closely with colleagues from BVI, Cayman, Guernsey, Hong Kong, Jersey, London, Luxembourg, Shanghai and Tokyo offices.

The Guernsey Green Fund regime is designed to provide investment managers with an opportunity to assure investors that their investments are contributing to initiatives that have a positive environmental impact on the planet and in so doing inspire confidence that their investments are well regulated.

## 5 things to know about the Green Fund regime



The Guernsey Green Fund designation applies strict green eligibility criteria with the objective of a net positive outcome on the planet's environment.



The green criteria are activity based carbon use reduction strategies developed by the joint finance group of the Multilateral Development Banks.



The designation is verifiable on the GFSC's website and is evidenced by the use of the Guernsey Green Fund kitemark.



A Guernsey Green Fund can voluntarily apply ESG principles to the investment analysis and decision making processes of the fund and disclose that fact.



Third Party monitoring and verification of adherence to the disclosed investment criteria on a monthly basis required.



Regulatory designation obtained in up to five days.



Any class of Guernsey fund can apply to be designated as a Guernsey Green Fund whether registered or authorised, open-ended or closed-ended providing it meets the eligibility criteria.



The chosen green criteria must be set out in the notification to the regulator and in the prospectus, together with the criteria for the spread of risk.



75% of assets by value must meet the notified green criteria with the remainder invested more broadly, but must not lessen the overall objective of mitigating environmental damage and must not be invest in certain proscribed asset classes.



The Guernsey administrator must provide a declaration to the regulator that the fund meets the Green Criteria and provide either a third party certification or self-certification. A Guernsey licensed manager (if there is one appointed) may also provide a self-certification.



Tim Clipstone  
Group Partner

tim.clipstone@ogier.com



Craig Cordle  
Group Partner

craig.cordle@ogier.com



Bryon Rees  
Partner

bryon.rees@ogier.com



Oliver Quarmby  
Managing associate

oliver.quarmby@ogier.com