

**THE GUERNSEY GREEN FUND (AMENDMENT) RULES,  
2022**

*Made:* 14<sup>th</sup> September 2022

*Coming into Operation:* 20<sup>th</sup> September 2022

The Guernsey Financial Services Commission (the “Commission”), in exercise of the powers conferred on it by sections 12, 13, 14, 15, 16, 17, 18, 20 and 21 of the *Protection of Investors (Bailiwick of Guernsey) Law, 2020*<sup>1</sup> (the “Law”) hereby makes the following Rules.

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<sup>1</sup> Order in Council No. XVIII of 2020.

## Citation and Commencement

1. These Rules may be cited as the Guernsey Green Fund (Amendment) Rules, 2022 and amend the Guernsey Green Fund Rules, 2021<sup>2</sup> (“the Rules”).
2. These Rules shall come into force on 20<sup>th</sup> September 2022.

## Amendments

3. The Rules are amended in accordance with Annex A.

Dated this 14<sup>th</sup> day of September, 2022

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right. The signature is positioned above a dotted horizontal line.

J. P. Winser

Chairman of the Guernsey Financial Services Commission

For and on behalf of the Commission

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<sup>2</sup> No.33 of 2018.

## Annex A

### Amendments to The Guernsey Green Fund Rules, 2018

1. In this section underlining indicates new text to be added to the Rules and striking through indicates text to be deleted:

#### SCHEDULE 2

##### Green Criteria

This Schedule contains a list of green criteria that are endorsed by the Commission as standards that can be adopted by a Guernsey Green Fund.

A fund must, in accordance with rule 2.3, comply with one of the criteria listed below and the chosen criteria must be set out in the notification to the Commission under rule 2.4.

Criteria	Date added	<del>Location</del> Reference
The Common Principles for Climate Mitigation Finance Tracking – <u>Version 2 (issued 15 June 2015)</u>	9 July 2018 <sup>1</sup>	Appendix 1
<u>The Common Principles for Climate Mitigation Finance Tracking – Version 3</u>	<u>1 September 2022</u>	<u>Issued by the Joint Climate Finance Tracking Group of multilateral development banks (MDBs) and a group of representatives of the International Development Finance Club (IDFC) member</u>

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<sup>1</sup> Added into the previous version of these Rules – The Guernsey Green Fund Rules, 2018, No. 33 of 2018.

		<u>banks on 18 October 2021<sup>2</sup></u>
<u>European Union Taxonomy for Sustainable Activities – technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives</u>	<u>1 September 2022</u>	<u>European Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 – Annexes I and II</u>

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<sup>2</sup> Accessed at: <https://www.idfc.org/wp-content/uploads/2021/10/cp-mit-update-final-2021-10-18.pdf>, on 08 August 2022.

## EXPLANATORY NOTE

These Rules amend the Guernsey Green Fund Rules to make additions to Schedule 2 – the green criteria endorsed by the Commission.

