

UKSIF CALLS FOR BOOST TO GREEN INVESTMENT BANK'S BORROWING POWERS

*Influential trade body concerned that missed debt target in Chancellor's
Autumn Statement could hit green investment plans*

London, 05 December 2012 – The UK Sustainable Investment and Finance Association (UKSIF) today warned that news of the missed UK debt target in the Chancellor's Autumn Statement could mute the Green Investment Bank's ability to boost investment in the low carbon economy.

Caroline Escott, UKSIF Programme Director and Head of Government Relations, said:

"Today's Autumn Statement seemed like a missed opportunity to boost green growth. We were particularly disappointed that any boost to the Green Investment Bank's borrowing powers will apparently be delayed as a result of the new debt forecasts."

Contact

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Notes to Editors

Interviews with Caroline Escott are available on request.

About UK Sustainable Investment and Finance Association (UKSIF)

The UK Sustainable Investment and Finance Association (UKSIF) supports the UK finance sector to be a global leader in advancing sustainable development through financial services. We promote and support responsible investment and other forms of finance that advance sustainable economic development, enhance quality of life and safeguard the environment. Founded in 1991, UKSIF has over 260 members including pension funds, asset managers, research providers, financial advisers, banks and non-governmental organisations. For more information, please visit www.uksif.org.

About the Autumn Statement

The Autumn Statement is one of two major statements the Treasury must provide to Parliament every year, giving an update on the Government's plans for the economy. The Chancellor of the

Exchequer delivered his Autumn Statement to Parliament on 5 December 2012, alongside the publication of the Office for Budget Responsibility's updated forecasts for growth and borrowing.

The Treasury's [Autumn Statement 2012](#) page states that "the Government's economic strategy is focussed on reducing the deficit, restoring stability, rebalancing the economy and equipping the UK to compete in the global race. In his statement, George Osborne set out how this strategy will be maintained by taking further action in three areas: Protecting the economy; Growth; and Fairness."

About UK Green Investment Bank plc

Earlier this year the UK Green Investment Bank was established as a public company, UK Green Investment Bank plc, registered in Scotland. The Bank was created by the UK Government to accelerate private sector investment in the green economy. Capitalised with £3 billion, the Bank aims to play a key role in addressing market failures affecting green infrastructure projects in order to stimulate a step change in private investment.

Under current constraints, the Green Investment Bank can only borrow on the capital markets once the UK's national debt is declining as a proportion of GDP. See the [BIS website](#) and "[Green bank opens for business](#)" [press release](#) for further details.