

Comprehensive Spending Review: UKSIF Comment on Green Investment Bank

London, 20 October 2010 – Commenting on government funding for a Green Investment Bank in today's Comprehensive Spending Review, Penny Shepherd MBE, chief executive of UKSIF, said:

“The government's commitment to provide significant additional capital from asset sales could be the most important part of today's Green Investment Bank announcement. While welcome, the initial £1bn of funding is clearly not sufficient alone.

“However, given the urgency of developing a green investment market at scale, it is alarming that the initial funding will not be available until 2013. This may delay the credit rating and track record that the GIB will need to raise major tranches of additional capital through bonds issued to institutional investors.”

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Notes to Editors**About UKSIF**

UKSIF, the sustainable investment and finance association, promotes responsible investment and other forms of finance that support sustainable economic development, enhance quality of life and safeguard the environment. Founded in 1991, it has over 200 members including pension funds, banks, asset managers, investment consultants, research providers, financial advisers and non-governmental organisations. For more info, visit www.uksif.org.