PRESS RELEASE

UKSIF welcomes Environmental Audit Committee report on The Green Investment Bank

It calls for a 'fully fledged' bank able to borrow money and raise further capital

London, 11 March 2011 – The report, released today, highlights the urgent need for a robust, fit-for-purpose Green Investment Bank with the ability to raise private capital. The report reiterates UKSIF's view that the Bank should have the ability to issue bonds which would offer an effective means for it to raise funds rapidly and at scale from institutional investors.

Last month, UKSIF convened a letter signed by Chief Executives and other senior figures from major UK investment institutions welcoming the creation of a UK Green Investment Bank and calling for it to have sufficient scale and government support.

Penny Shepherd MBE, UKSIF Chief Executive, said: "As our investor letter suggested, there is strong investor appetite for a Green Investment Bank able to significantly stimulate the UK's green economy. The Government could miss a vital opportunity to meet climate change and renewable energy targets if it fails to deliver a Green Investment Bank capable of delivering the scale of investment required."

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Notes to Editors

About the Investor Letter
The letter to the Prime Minister was signed by senior executives on behalf of Aviva Investors, CFB of the Methodist Church, The Co-operative Financial Services, F&C Management Ltd, Henderson Global Investors, Insight Investment and Jupiter Fund Management plc. Visit http://www.uksif.org/about/Latest_News to view the full press release and letter.

About UKSIF – the sustainable investment and finance association
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. Our 250+ members include over 60 asset managers and other financial institutions, together with pension funds, investment consultants, research providers, non-governmental organisations and financial advisers. For more information, visit www.uksif.org.