I often listen to music when working late and at the moment, while writing this I am listening to John Lennon.

Jersey has some quite impressive credentials when it comes to climate change. In May, the States voted (40 to 1) to declare a climate change emergency with carbon neutrality by 2030. We also have organisations such as Plastic Free Jersey that promote initiatives to assist homes, schools, businesses, events and the community to become plastic free. Did you also know that 35% of Jersey's electricity comes from hydro-electric power with the remainder from low carbon nuclear power? This means Jersey's electricity is virtually decarbonised.

This is all on a local 'individual' level, so how does it apply to Jersey's finance sector (apart from local businesses being involved on a CSR level)? Many still think that socially responsible investing ("SRI") is restricted to philanthropic investment or that when introducing Environmental, Social and Governance ("ESG") measures to a business, it would be at the expense of performance. Yet studies show this to not be the case. Morningstar recently published data examining the net return of funds domiciled in Europe for the year to June 2019. This reported that more than 34% of sustainable funds appeared in the top quartile of their category and around 63% made it into the top half. This is consistent with academic research that shows there is no reduction in performance with sustainable investments. There are arguments whether this is down to pure good corporate governance, the longer term nature, viability of investments or increased alpha.

So Guernsey has its green fund, are we really letting them take the lead? The answer is no, not at all. Jersey is doing this its own way, and there are clear benefits to that. We actually have a long history of sustainable investment products. My first energy fund was established well over 10 years ago, but the market has changed a lot since then. The EU is working towards a framework to facilitate sustainable investment including creating a unified classification system to classify what is considered an environmentally sustainable economic activity. The outcome from the expert group on this is due at the end of this year. It would make sense to align ourselves with those standards rather than go it alone. In the meantime, we have the expertise to facilitate sustainable investment vehicles in Jersey (Jersey Finance figures show that there are over 30 SRI funds in Jersey with over $7.4bn under administration). There are a large number of investment advisors in Jersey already advising upon ESG, SRI and sustainable investments. There are a huge amount of fund administrators with experience in this area in addition to transferable skills from related areas. There are trustees and family offices who only invest in these areas as well as groundswell action groups such as the Jersey based G9 Ark looking to change the face of investment and indeed sustainability globally. There are groups working to make these advisors more visible and accessible to investors. When you look Jersey isn't being left behind, it's at the forefront.

I would love to see Jersey make the full transformation into a world leader for positive change and I know that there are many on this Island who share that wish.

So maybe I am a dreamer…….but I'm not the only one.