

These notes relate to the Scottish National Investment Bank Act 2020 (asp 3) which received Royal Assent on 25 February 2020

SCOTTISH NATIONAL INVESTMENT BANK ACT 2020

EXPLANATORY NOTES

THE ACT

Part 1 - Establishment of the Bank

Chapter 2 - The Bank's articles of association on establishment

Section 4 (Ethical investment standards)

9. Section 4 provides that the Bank's Board is responsible for instituting and implementing ethical standards that are aligned to the Bank's objects and strategic missions, and for putting in place processes to ensure that the Bank adheres to those standards when making investment decisions. It further provides that responsibility for implementing these standards can be delegated to an appropriate body within the Bank's governance structures or retained at Board level.