

## QUESTIONS PURSUANT TO RULE 11 OF THE RULES OF PROCEDURE

<b>From</b>	Deputy D. de G. De Lisle
<b>To</b>	President, Policy & Resources Committee
<b>Subject</b>	Guernsey Investment Fund
<b>Date of questions</b>	5 <sup>th</sup> March, 2018
<b>States' Meeting</b>	21 <sup>st</sup> March, 2018

I would like to ask 4 questions with respect to Policy & Resources £25 million Guernsey Investment Fund with the objective of providing better understanding of the investment decision to the States and islanders.

### **Question 1**

Despite Policy & Resources delegated authority over the States of Guernsey's Investment Reserve, why were the States not given the opportunity to debate the creation of a multi-million pound investment fund to help start-up and existing companies with their business ventures.

### **Question 2**

Ravenscroft Limited have been employed to manage the Guernsey Investment Fund. Why were they chosen above and beyond others and was there a tendering process and if not why not?

### **Question 3**

The States will have no involvement in the investment decisions despite the significant investment from government of £25 million. What government structures and lines of accountability will be in place to minimise risk to public funds?

### **Question 4**

What reporting procedures are intended to the States and general public to ensure there is transparency and accountability over the public monies invested?