This document explains why we use a sustainability label for our Green Savings Bonds, to help you understand why it's considered a sustainable investment.

Account name

NS&I Green Savings Bonds

Sustainability objectives

Our Green Savings Bonds are jointly managed by NS&I and HM Treasury.

Money invested in Green Savings Bonds contributes to HM Treasury's Green Financing Programme and helps finance government spending on projects that tackle climate change, rebuild natural ecosystems and support jobs in green sectors.

HM Treasury uses the government's **Green Financing Framework** to decide which green projects can be funded via Green Savings Bonds and green gilts. The government reports each year on which projects have been financed by Green Savings Bonds and green gilts. The most recent **Allocation Report** was published in October 2024. The government also reports on the impact of these projects every two years. The first **Impact Report** was published in September 2023.

Green Savings Bonds help finance projects across six categories:

- Making transport cleaner
- Renewable energy
- Preventing pollution
- Using energy more efficiently
- Protecting natural resources
- Adapting to a changing climate

Projects in these areas are key to delivering the government's objectives in achieving net zero, climate resilience and nature restoration.

Money invested in Green Savings Bonds will only be used for eligible green projects and won't be used to fund other projects or public spending.

To find out more about where your money will go, visit our website at **nsandi.com/green-saving**.

Sustainability Focus

NS&I is using the 'Sustainability Focus' label for our Green Savings Bonds. This is because money raised by the Bonds is invested mainly in assets that focus on sustainability for people or the planet.

Green Financing Framework

The Green Financing Framework has eligibility criteria for government projects to be financed via Green Savings Bonds and green gilts. The Framework also sets out specific exclusionary criteria. Eligible green projects should follow internationally recognised guidelines and consider any potentially negative social or environmental impacts of investment.

HM Treasury will evaluate how money is spent on green projects each year and will keep an up-to-date list of eligible green projects.

Green Financing Programme

Green Savings Bonds are part of the government's wider Green Financing Programme.

The programme raises money through green gilts and the sale of Green Savings Bonds.

As of 1 November 2024, the Green Financing Programme had raised a total of £44.5 billion since September 2021. £42.7 billion of the total has been raised through green gilts and £1.8 billion has been raised through Green Savings Bonds.

Produced November 2024
GSB 14 (2024/01)

Measuring performance

The first impact report for the government's Green Financing Programme was published in September 2023, covering money raised in financial year 2021-22.

The report shows how Green Savings Bonds are supporting the UK to reach its 2050 net zero target, protecting property and infrastructure from the effects of climate change, rebuilding natural ecosystems, stimulating the development of self-sustaining markets for low-carbon technologies, and supporting jobs in low-carbon and energy efficient sectors across the UK.

Money raised via Green Savings Bonds and green gilts in 2021-22 is estimated to have:

- installed 226,947 electric vehicle (EV) charging points
- funded 212,312 EVs
- planted at least 1,200,000 trees
- supported at least 31,100 jobs
- saved £9.5 million annually on household energy bills

More information, including policy-level impacts, data on additional metrics, and methodological detail, is available in the UK Green Financing Programme Allocation and Impact Report 2023, available at **gov.uk/government/publications/uk-government-green-financing**.

Is my money safe?

Any money you invest in Green Savings Bonds is completely secure, backed by HM Treasury, and the interest rate you receive is fixed for the 3-year investment term.

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