

# **Agreement reached on missions set for the new Scottish National Investment Bank**

**The new Scottish National Investment Bank has been set three core missions to ensure it addresses the “grand challenges” facing Scotland.**

The missions have been confirmed to the Bank after approval by The Scottish Parliament.

The missions state that the Bank should:

- drive the move towards net zero emissions. The Bank will invest to help Scotland become a leader in sustainable technology, services and industries
- promote inclusive growth through investment in areas such as employment, housing, education and local regeneration
- address demographic change and enable people to flourish by investing in innovation which helps businesses and organisations increase productivity, raise skill levels and develop a healthier population

In a statement at Holyrood today, Economy Secretary Fiona Hyslop said: “The launch of the Scottish National Investment Bank is the single biggest economic development in the lifetime of this parliament.

“These missions address the grand challenges facing Scotland –

the issues we know we must face to build a sustainable future.

“They will provide finance and catalyse private investment to achieve a step change in economic growth by powering innovation and accelerating the move to a net zero emissions, high-tech, connected, globally competitive and inclusive economy.

“The Bank is uniquely placed to address the challenges facing us by providing patient capital to support long term economic growth. Its mission-orientated approach provides an opportunity to influence the direction of economic recovery in the interests of the people of Scotland.”