



Press release

Retreat in Leipzig: Sustainable Finance Advisory Committee defines thematic priorities and kicks off work

The Sustainable Finance Advisory Committee of the German Federal Government has worked out its first priorities for the current legislative period in an intensive, two-day retreat at the Innovation Lab of the Sächsische Aufbaubank in Leipzig. The Advisory Committee's work focuses on the question of how a stable, sustainable and resilient financial system can support the socio-ecological transformation of the economy in an effective and ambitious way. The Advisory Committee is firmly convinced that sustainable finance opens up scope for solutions, particularly in the current crisis, and must therefore not be deprioritised.

Silke Stremlau, Chair of the Advisory Committee, comments: "The current crises and challenges are staggering in their magnitude. This makes it all the more important to work on a financial market that minimises risks and redirects investments into sustainable sectors, so that we in Germany are more resiliently positioned and can actively counter climate change, biodiversity loss and increasing social tensions."

The Sustainable Finance Advisory Committee will now begin its substantive work. The self-organised work is currently distributed among six working groups:

- Sustainability Traffic Light
- Engagement Platform
- Data infrastructure and digitalisation
- Transformation Finance
- National and international affairs – politics and economics
- Reporting, Assurance and Measurement

Christian Heller, Co-Chair of the Advisory Committee, explains: "It is clear to all of us that the topic of Sustainable Finance is one of enormous breadth and dynamism. As an advisory multi-stakeholder body to the German government, we will focus on aspects where we can still make a difference and work with ministries to drive transformation finance forward. To this end, members of the Committee are volunteering their diverse expertise to the working groups."

The Advisory Committee will now develop recommendations for the federal government. In addition, it will assist the German government on a wide range of current issues relating to sustainable finance.

One of the Advisory Committee's great strengths is the diversity of perspectives and expertise it brings to bear in the interest of shaping the sustainable finance ecosystem in a pragmatic and effective way.

The Advisory Committee intends to present its first interim results by the next meeting in November.

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The Sustainable Finance Advisory Committee

The German Sustainable Finance Advisory Committee advises the German government on sustainability aspects in the financial system. Consisting of 34 experts from the financial sector, the real economy, civil society and academia, and supported by 19 observers, it acts independently. It supports the German government in the implementation and further development of the German Sustainable Finance Strategy and advises relevant stakeholders on their positioning on, and the implementation and further development of, requirements in the area of sustainable finance.