



Press release

Retreat 2023 - Sustainable Finance Advisory Committee sharpens work priorities for the coming year

Cologne, September 15, 2023, The Sustainable Finance Advisory Committee (SFB) of the German government (20th legislative term) met this year for its closed meeting at the premises of the REWE Group in Cologne. The aim of the closed meeting was to define the content of the SFB for the coming twelve months and to jointly reflect on its achievements to date. In the future, the SFB's work is to be geared even more closely to particularly relevant topics with the greatest potential for sustainable finance and the German government's consultation needs. There is a consensus within the SFB that this focus will further increase the impact of the SFB and its products.

Silke Stremlau, Chair of the SFB, explains: "By sharpening the focus and streamlining the content, we are putting a frame around the top Sustainable Finance issues of our time. Coherent regulation is one of the essential prerequisites for successful financing of the transformation. To this end, we will also develop a Sustainable Finance 2030 target picture in the SFB in the coming months."

For the coming year, three focus areas of impact have been defined and assigned to existing and new working groups:

1. transformation finance
2. sustainable finance regulation
3. international engagement

Christian Heller, co-chair of the SFB, adds: "The working atmosphere during the past 24 hours was characterized by extremely positively charged tension! The different perspectives and mutual appreciation in the Advisory Board are guarantees of success for our effective work."

At the turn of the year, the SFB will conclude some of the work streams started at the beginning of the legislative period in order to create free capacities for new work streams. In addition to the specifically defined work priorities for the next twelve months, the SFB will continue to provide advice to the German government on ad hoc inquiries on sustainable finance.

Next year, in addition to its regular meetings, the SFB will again convene for a closed meeting and use the constructive working atmosphere to reflect on itself and its work and to continue to uphold its impact.

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The Sustainable Finance Advisory Committee

The Sustainable Finance Advisory Committee advises the German government on sustainability aspects related to 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. The Advisory Committee 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 field of sustainable finance.