

SFB and IFD conclude cooperation agreement

The Sustainable Finance Advisory Committee of the German Federal Government (SFB) and the Paris Sustainable Finance Institute (IFD – Institut de la finance durable) intend to cooperate more closely on sustainable finance.

Paris and Berlin, October 18th, 2023 - The aim of the cooperation between the Sustainable Finance Advisory Committee (a multi-stakeholder advisory body of the German Federal Government) and the Institut de la Finance Durable (a crosscutting interest group of the French financial sector, industrial companies and public authorities) is to develop joint positions on Sustainable Finance. Both bodies hope thereby to foster efficiency and effectiveness of the sustainable finance agenda in Europe.

At an initial meeting in spring, representatives of both organisations expressed interest in working together on the topics of regulatory coherence, transition plans, transformation finance, biodiversity and consumer information on sustainable financial products. A new meeting of representatives from both bodies has been held today in order to establish potential common workstreams within a cooperation agreement.

The cooperation agreement specifies the following elements of cooperation, among others:

1. Establishment of regular exchanges on best practices and on regulatory frameworks between Berlin and Paris regarding Sustainable Finance;
2. Writing joint position papers where possible;
3. Joint implementation of events or preparation of contributions to relevant events.

"French-German cooperation and alignment is a key success factor for Europe in general, and no less so for the ambitious European sustainable finance goals. We are excited to work with the IFD in this spirit." Comments Michael Schmidt, co-chair of the 'Charlemagne' working group of the SFB.

"Sustainable finance is a key element in accelerating the ecological and energy transition we are conducting in both countries and in Europe. Collaboration between the SFB and the IFD to exchange best practices and align visions can only strengthen our actions in favour of sustainable finance and promoting a real market discipline on climate and sustainable issues." According to Yves Perrier, Chairman of the Institut de la finance durable.

The full text of the cooperation agreement in English and German or French can be found here:

<https://sustainable-finance-beirat.de/publikationen/en>

<https://institutdelafinancedurable.com/en/>

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The Sustainable Finance-Beirat / Sustainable Finance Advisory Committee

The German Sustainable Finance Advisory Committee advises the German Federal 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 Federal Government in the implementation and further development of the German Sustainable Finance Strategy and advises relevant stakeholders on how to position themselves.

The Institut de la Finance Durable

Created in October 2022, “l’Institut de la Finance Durable” / The “Paris Sustainable Finance Institute”, a branch of Paris EUROPLACE, aims to coordinate, federate and accelerate the action of the Paris financial center to achieve the ecological transition and transform the economy towards a low-carbon and inclusive model, aligned with the objectives of the Paris Agreement and the Sustainable Development Goals. It brings together all the private, public and institutional players in the Paris financial center, and represents the financial center's positions at the European and international level. The “Institut de la Finance Durable” is chaired by Yves Perrier.