

## **Deutsche Börse and Hessian Ministry of Economics bundle sustainability initiatives in the financial centre of Frankfurt**

New Sustainable Finance Cluster will bundle activities focusing on the sustainability of the financial sector

Deutsche Börse's Accelerating Sustainable Finance Initiative and the Green Finance Cluster Frankfurt of the Ministry of Economic Affairs for Hesse announced their merger on Wednesday. In the future, all activities pursued by the two initiatives will continue as a joint effort under the name Sustainable Finance Cluster. The aim is to make greater efficient use of financial market expertise in the area of sustainable finance, based on broad dialogue and, most importantly, to develop and implement specific approaches to ensure the sustainability of national and international financial market structures in the future.

Deutsche Börse launched the Accelerating Sustainable Finance Initiative back in May 2017. The initial objective of the original 23 signatories of the "Frankfurt Declaration" was to define a framework for a sustainable financial sector and launch specific initiatives in the financial centre of Frankfurt. The signatories, of which there are now 50, are currently exploring the topics of "sustainable products and services", "impact investing" and "ESG data" in three working groups.

The Green Finance Cluster Frankfurt was established in November 2017 and is sponsored by major financial market players that have a leading role in the green finance segment. The aim is to support the transition to a climate-friendly and sustainable economy, starting with laying the groundwork in areas, including standards and further training, and to give Frankfurt a voice that resonates internationally. The Cluster, which was initiated by the Ministry of Economic Affairs, is a project that forms part of the Integrated Climate Protection Plan Hesse 2025. It is located at the Frankfurt School-UNEP Collaborating Centre for Climate & Sustainable Energy Finance as part of Frankfurt School of Finance & Management.

The merger of the two initiatives aims to further develop a unified position on the sustainable development of the German financial industry taking existing individual member structures and the individual focal topics that have been identified into account. The Cluster's business will be managed on equal terms by Kristina Jeromin, Head of Group Sustainability of Deutsche Börse Group, and Karsten Löffler, Co-Head Frankfurt School – UNEP Collaborating Centre for Climate & Sustainable Energy Finance.

"One objective of the Frankfurt "Green Finance Cluster" was and is to enable cooperation that brings together the innovative forces and competencies from the financial industry, investor groups, political decision-makers and academia to produce a network organisation. This is why the Cluster has pursued the approach of bundling activities relating to green finance in Germany on a single platform from day one. The merger of the Green Finance Cluster with Deutsche Börse Group's Accelerating Sustainable Finance Initiative will now create a strong network with one voice for green and sustainable finance in the financial centre of Frankfurt", said Tarek Al-Wazir, Hessian Minister of Economics.

“Sustainable finance opens up huge opportunities for Germany as a business location. In addition to more robust risk management, we hope to tap into innovative fields of business. The merger is a very important step towards developing and exploiting this potential in full”, said Kristina Jeromin.

“The education of employees in the banking and finance industry is a key factor to reach our goal of more sustainable finance. With the merger of the two initiatives we are able to establish a broad foundation for a collaboration in developing sustainable learning methods and content”, explained Karsten Löffler.

The major transformation process moving towards a more sustainable economy also entails a great deal of responsibility for the financial sector. Forward-thinking and efficient financial market structures are required in order to for example, meet the objectives set out in the Paris climate agreement or to realise the United Nations Sustainable Development Goals. The implementation of forward-looking financing strategies that focus, based on a valid pool of data, on medium to long-term risk and reward profiles are essential within this context.

Further information on Deutsche Börse Group's sustainability is available at <http://deutsche-boerse.com/dbg-de/nachhaltigkeit>.

Further information on the Green Finance Cluster is available at: <https://www.frankfurt-school.de/home/newsroom/news/2017/november/green-finance-cluster-frankfurt.html>

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