

Change in the management as of 1 April 2023 confirms the strategic ambition of the Green and Sustainable Finance Cluster Germany

- Michael Schmidt joins the management
- Karsten Löffler takes over the co-leadership of the Global Shield Solutions Platform at the Frankfurt School
- GSFCG is the central hub for sustainable finance in Germany

Frankfurt, 28 March 2023

Michael Schmidt joins the management

The Board of Directors of the Green and Sustainable Finance Cluster Germany e.V. (GSFCG) has appointed Michael Schmidt as Managing Director and special representative of the association with effect from 1 April 2023. Michael Schmidt succeeds Karsten Löffler and will work in tandem with Kristina Jeromin to drive forward the strategic development of the association in the dynamic field of sustainable finance. He will continue to be involved in his other professional and voluntary mandates.

Michael Schmidt is Senior Advisor to the Board of LAIQON AG (formerly Lloyd Fonds AG), where he previously held the position of Chief Investment Officer. He is also appointed as member of the supervisory board of Anthos Fund & Asset Management. In a voluntary capacity, he is member of the Sustainable Finance Advisory Committee of the German Federal Government, a member of the Board of DVFA e.V. and the Sustainability Advisory Council of Deutsche Post DHL. In previous positions, Michael Schmidt belonged to the management boards of Deka Investment and Union Investment, after working for many years in asset management at Deutsche Bank in various specialist and management positions in fund management. He was also a member of the High Level Expert Group on Sustainable Finance ("HLEG") of the EU Commission. Michael Schmidt is a qualified banker and holds a master's degree in business and finance. He is also a CFA charterholder.

Dr Stephan Bredt, Chairman of the GSFCG Board of Directors, comments: "We are delighted to have gained Michael Schmidt, an experienced manager in the financial industry and a proven expert in sustainable finance, for the cluster. With his diverse background in asset management and wealth management, he expands the cluster's spectrum of expertise."

Michael Schmidt: "In my view, the cluster is the central platform for sustainable finance in Germany, also for strengthening our financial centre. I had the pleasure of accompanying its founding and now feel honoured to be able to shape its ambitious strategic development further."

Karsten Löffler takes over the co-leadership of the Global Shield Solutions Platform at the Frankfurt School

Also with effect from 1 April 2023, Karsten Löffler will resign from his management mandate at his own request in order to be able to concentrate on his new tasks at the Frankfurt School of Finance & Management. He will take over the co-management of the Global Shield Solutions Platform in the International Advisory Services division of the Frankfurt School. This is a multi-donor trust fund for the development and financing of climate and disaster risk finance and insurance solutions.

Karsten Löffler has been Managing Director of the GSFCG since its founding in November 2017, in addition to his duties at the Frankfurt School. During this time, he has established and expanded the cluster as an important financial centre

player together with Kristina Jeromin. For example, he worked early on to implement a practice-oriented implementation of the recommendations of the Taskforce on Climate Related Financial Disclosures and established the Net Zero Banking Alliance Germany in 2021.

Karsten Löffler actively represented the cluster in the Technical Expert Group and subsequently in the Platform on Sustainable Finance of the EU Commission. He also chaired the Sustainable Finance Advisory Committee of the German Federal Government from 2019 to 2021.

Dr Stephan Bredt said: "The Executive Board would like to thank Karsten Löffler for his outstanding commitment to the Cluster over the past years. I wish him every success as co-leader of the Global Shield Solutions Platform. It is an important milestone for the financial protection of climate-related damages and losses in countries of the global South. I am pleased that Mr Löffler will remain closely associated with the Cluster."

Central Hub for Sustainable Finance in Germany

The Green and Sustainable Finance Cluster Germany has been working together with its sponsors since 2018 on the implementation and realisation of sustainable financial market structures. In doing so, the cluster focuses on activities in the financial centre of Frankfurt, on nationwide initiatives, as well as on the ongoing support and co-design of European and international processes. "The close and constant exchange with all relevant stakeholders from the financial sector, the real economy, politics and regulatory authorities as well as academia and civil society is a key success factor for our work," emphasises Managing Director Kristina Jeromin. "As the Green and Sustainable Finance Cluster Germany, we aim to support the transformation of the economy towards more sustainability and thus sustainability in a targeted manner.

All information on the Green and Sustainable Finance Cluster Germany can be found here: gsfc-germany.com