

History and Governance structure:

In 2018, the Green Finance Cluster Frankfurt of the Ministry of Economic Affairs for Hesse and Deutsche Börse's Accelerating Sustainable Finance Initiative merged under the name Green and Sustainable Finance Cluster Germany (Cluster). The Cluster brings together the activities of the various stakeholders - financial institutions, investor groups, politicians and members of the public – in a network-like structure. The current sponsors of the Cluster can be viewed [here](#) and the signatories to the Frankfurt Declaration that support the cluster can be viewed [here](#).

Objectives:

The Cluster's objective is to further mobilise the finance sector for climate protection and sustainable investment. The Cluster's work programme covers four areas of activity:

- Sustainable Finance: Status Quo and innovation: e.g. taking stock of activities thus far, identifying potential for development
- Metrics and standards: e.g. developing definitions and measurement methods for sustainable investment
- Data and digitalisation: e.g. expansion of the traditional key business figures to include environmental and social indicators
- Dialogue and knowledge development: e.g. employee training, creation of permanent platforms for dialogue

Priorities for 2020:

- Advance the standardisation of data relevant for the analysis of sustainability risks and opportunities, further expanding the learnings from the TCFD Think Tank
- Fostering dialogue with real economy companies on jointly operationalising methodologies and initiate relevant data flows to allow for forward-looking analysis, risk management and strategy development
- Hosting the European Sustainable Finance Summit 2020

3 Highlights, facts or figures

1. The co-managing directors of the Cluster assumed the chair positions in the Sustainable Finance-Committee of the German Federal Government, which is currently developing recommendations for the German Sustainable Finance Strategy.
2. The Cluster is represented on the European Commission's Technical Expert Group (TEG) and has actively contributed to the development of the EU Taxonomy.
3. The Cluster founded the TCFD Think Tank to support the operationalisation of the TCFD recommendations in Germany. In August 2019, a set of [practical guidance papers](#) on implementing the TCFD at financial institutions were published.

News update to be featured:

The Sustainable Finance-Committee of the German Federal Government closed a public consultation on its [interim report](#) on 3 May 2020. The Committee is now in the process of developing the final report.

Membership of any other sustainable initiatives/networks:

The co-managing directors of the Cluster chair the Sustainable Finance-Committee of the German Federal Government.

The Cluster is represented on the European Commission's Technical Expert Group (TEG).

The Cluster is a partner of EIT Climate-KIC.

Links to Social Media pages (icons on webpage):

<https://twitter.com/gsfcg>

<https://www.facebook.com/GSFC-Germany-eV-380222059240217/>