



PRESS RELEASE

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## **LuxFLAG grows 30% and appoints Denise Voss as new Chairwoman**

During LuxFLAG's Annual General Meeting, the non-profit association reported a 30% increase in the number of labels issued in 2018, and labelled fund assets under management increased by more than 50%. In addition, LuxFLAG saw its Associate Member network grow by almost 70% in one year – a clear statement of the current momentum of sustainable finance.

LuxFLAG announces the appointment of Denise Voss as new Chairwoman of the labelling agency active in sustainable finance. She takes up the chairmanship from Thomas Seale after the successful completion of his seven years leading the Board. Furthermore, Sachin Vankalas, former Director of Operations and Sustainability at LuxFLAG, has been appointed General Manager succeeding Mario Mantrisi.

As Chairwoman of LuxFLAG, Denise Voss will draw upon her extensive experience in the fund industry, having worked in leading finance positions in Luxembourg since 1990. "I am excited to take up this new role in chairing LuxFLAG." said Denise Voss, former Chairman of ALFI, the Luxembourg fund association. "LuxFLAG has demonstrated tremendous achievements in the past years for which I would like to congratulate and thank the outgoing Chairman and everyone involved. The EU's ambitious action plan and the high demand for transparency in sustainable investments vouch for LuxFLAG's vital role in the industry. I am eager to drive forward the association's central position in securing investor trust."

Thomas Seale, the outgoing Chairman, said: "Since 2006, LuxFLAG has been shaping sustainable investments as a frontrunner in Luxembourg and beyond through a unique public-private partnership constellation. Having been involved with the association since its birth and seeing the crucial role it plays today, I can testify the truly remarkable progress made. I am sure Denise and Sachin and the whole team will be more than successful in continuing to shape the bright future of sustainable finance."

Sachin Vankalas, new General Manager, who has been leading the operations and sustainability processes since 2011, will build on his deep knowledge and expertise in the sustainable investment market. "LuxFLAG has been thriving." said Sachin Vankalas. "We want to build on these achievements, promote the opportunities that sustainability brings to the financial sector and showcase how impactful and game-changing social and environmentally-focused investments can be. As a torchbearer for transparency, high-quality processes and in-depth analyses through our labels will remain an utmost important driver for the association to guarantee the necessary credibility towards investors."

Sustainable finance is today a top priority for investors, asset managers and the financial industry at large. As the interest in and implementation of more sustainable practices are growing, transparency and quality of sustainable investment products remain a key requirement to safeguard sustainable development. As of 20 June 2019, LuxFLAG issued 136 labels to investment vehicles with 53.4 billion EUR AUM from five different jurisdictions (Luxembourg, Belgium, France, Germany and Ireland) and 83 Associate Members.



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