

# READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with Leaders of German Financial Institutions on Macroeconomic Trends, Financial Sector Risks, and Russian Sanctions

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FRANKFURT – Today, Secretary Yellen hosted a roundtable with German financial executives to discuss global macroeconomic trends, and financial sector risks, including illicit finance and Russia sanctions evasion. The Secretary and German financial executives exchanged views on a range of topics, including developments in commercial real estate and business banking, the German and European economies, U.S. and European trade with China, and the German financial sector's implementation of multilateral sanctions against Russia. Secretary Yellen highlighted the United States' priorities to mitigate risks to financial stability and the importance of hearing industry perspectives. Secretary Yellen underscored the critical role financial institutions play in disrupting Russia's ability to wage its brutal, unjust, and illegal war, and the need to remain ambitious to combat sanctions evasion to prevent Russia from procuring sensitive battlefield goods. Secretary Yellen was joined by executives from Commerzbank, Deutsche Bank, Deutsche Börse, DZ Bank, KfW, Goldman Sachs, and J.P. Morgan.

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