



Paris, 12 December 2019

NGFS celebrates 2nd anniversary with announcement of new members and observers

On the occasion of its second anniversary, the Central Banks and Supervisors Network for Greening the Financial System (NGFS) is pleased to announce it has grown from eight founding members to 54 members and 12 observers. Since October 2019, the following eight new institutions have joined the NGFS as members: Bank Indonesia, Bank of Japan, Bank of Korea, Banque de Tunisie, Central Bank of Colombia, Central Bank of the Russian Federation, the Comisión para el Mercado Financiero de Chile and Národná banka Slovenska, while the Inter-American Development Bank (IDB), International Organization of Securities Commissions (IOSCO) and Nordic Investment Bank have joined as observers. All contribute to strengthening the NGFS as a truly global endeavour.

Looking ahead, the NGFS will continue to guide the actions of central banks and supervisors to green the financial system. Future publications will address transition scenarios and guidelines on scenario-based climate risk analysis, current environmental risk assessments methodologies used by the financial sector and a guide on integrating climate and environmental related risk into supervision. The aim is to publish these documents in the first half of next year. NGFS members are also looking more closely into risk differentials between green and brown assets, and the market dynamics around green finance. On 27 April 2020, all NGFS members will gather in Bangkok for their annual plenary meeting and on 28 April 2020, the Bank of Thailand and the NGFS will co-organize a high-level conference. This conference will be a unique opportunity to explore how to pursue green finance in the context of emerging economies and to discuss the latest developments work of the NGFS.

*"I am impressed by the progress the NGFS has made in its first two years, and I would like to warmly thank all members and observers for their commitment and contributions. Said **Frank Elderson, chairman of the NGFS.** "In view of the daunting challenges of the climate crisis, every step of the way we need to remind ourselves not to ask whether we already have achieved a lot, but rather: are we doing enough?"*

Milestones achieved in 2019

In the second year, the NGFS published three reports. In April 2019, it published the first Comprehensive report "A call for action" which includes six recommendations for much needed action. Since then, two technical documents have been published: a technical report on implications of climate change on macroeconomic and financial stability and secondly a sustainable and responsible investment guide for central banks' portfolio management, to encourage central banks across the

globe to lead by example. The work of the NGFS has been presented and discussed by NGFS members at events held all over the globe.

The NGFS reports are available on the [NGFS website](#), which was revamped in October 2019.

For more details, visit the [NGFS website](#) and [Twitter account](#) or contact the NGFS Secretariat at Banque de France sec.ngfs@banque-france.fr

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