



Paris, 17<sup>th</sup> January 2025

## NGFS membership announcement

The NGFS takes note of the withdrawal of the US Federal Reserve Board from its membership. The NGFS regrets but respects this decision to leave its “coalition of the willing”. The Fed was the 96th member to join the Network, three years after the NGFS was established. The Fed was not a member of the NGFS Steering Committee, nor leading any workstream.

Born in December 2017 from the drive of eight concerned authorities, the 143-Member strong NGFS remains a coalition of the willing, more resolved, committed and enthusiastic than ever. It provides science-based, pioneering and practical insights into navigating climate and nature related financial risks within their mandate.

Under the leadership of its Chair Sabine Mauderer from the Deutsche Bundesbank, with Vice-Chair Fundi Tshazibana from the Reserve Bank of South Africa, the NGFS is supported by a 20-staff international Secretariat hosted by the Banque de France in Paris. Its latest flagship publications include public goods such as the foundational three-prong report on [Climate change, the macroeconomy and monetary policy](#) (October 2024) and its [Long Term Climate Scenarios](#) (November 2024). In 2025, the NGFS will proceed further with providing the first ever vintage of short-term scenarios. Finally, as a token of its global recognition beyond the community of central banks and supervisors, the NGFS has been tasked by the 2025 G20 Presidency with conducting work on how to better account for adaptation in transition planning.

As extreme climate events and natural disasters are among the few visible and painful certainties of our times, our community of central banks and supervisors stands as strong and determined as ever, mobilised through its Coalition of the willing.

### About the NGFS

The NGFS, launched at the Paris One Planet Summit on 12<sup>th</sup> December 2017, is a group of central banks and supervisors, which on a voluntary basis are willing to share best practices and contribute to the development of environment and climate risk management in the financial sector, and to mobilise mainstream finance to support the transition toward a sustainable economy. The NGFS brings together 143 central banks and supervisors and 21 observers. The NGFS is chaired by Ms Sabine Mauderer, First Deputy Governor of the Deutsche Bundesbank. The Secretariat, headed by Mr Yann Marin, is provided by the Banque de France.

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

Press Office at Banque de France: +33 (0) 1 42 92 39 00 / [presse@banque-france.fr](mailto:presse@banque-france.fr)