



Workstream on Central Banks' Operations

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A. Objective of the WS

The Workstream on Central Banks' Operations (ex-Net Zero for Central Banks) provides a collective forum for NGFS members to: discuss issues and approaches related to the integration of green (climate and nature-related) considerations in the management of their investment portfolios as well as in corporate strategies and operational activities – according to their priorities and mandates; make progress on sustainability-related disclosure and on their own transition plans; help members build the capacity to implement the recommendations and guidance which The Workstream provides through its reports and materials, as well as regional best practices and case studies.

B. Relevance of the work of the NGFS

A key motivation of The Workstream's activity is that sharing insights and hands-on experiences on their own corporate operations, investments and disclosure practices will help NGFS members not only to cope with the practical challenges related to the transition, but also to better understand the analogous problems faced by the economy and financial system they are a part of and the entities they supervise. The identification and presentation of best practices as well as the issuance of recommendations, where appropriate, will help central banks and supervisors to address and overcome these challenges, thus helping them to better manage climate- and nature-related risks and demonstrate consistency and leadership.

C. Tasks

In order to reflect the strategic priorities of the NGFS, during the 2026-2028 period, The Workstream's activities will prioritize capacity building and help NGFS members in the practical implementation of its existing recommendations. It will focus on Green and Sustainable Investment practices, on greening central banks' and supervisors' corporate operations, and explore avenues for disclosure and transition planning.