



# Official Monetary and Financial Institutions Forum

The independent forum for central  
banking, economic policy and  
public investment

“  
**Extremely  
valuable**

Jean-Claude Trichet

# Kaleidoscopic world of central banking



**David Marsh**  
Chairman

OMFIF's aim is to link beneficially the three elements of the world power triangle – finance, politics and – increasingly, I hope, in the next 10 years – technology. We started 2020 – our 11th year – with some hope but also foreboding that a long-predicted financial market correction could be just around the corner. With the worldwide upsurge of the Covid-19 virus,

that correction entered into force in spring 2020, bringing an extended array of challenges. Directed by John Orchard, our new chief executive, we intend to use our experience of the past decade to intensify our coverage of the main advanced as well as emerging market and frontier economies, using new methods to communicate and engage with Members and clients. We wish to bolster our research, assisting more market participants in industry and commerce as well as finance. We believe in spreading best practice on foreign investment in highly diverse countries. We want to become a leader in surveying green technology, green investment and green finance. We intend to remain hyper-active in the fast-evolving field of central bank-issued digital currencies. We wish to become still more engaged in many different facets of international capital markets. We retain our abiding fascination with the kaleidoscopic world of central banks and global public investors – interacting on the journey still more fruitfully with our friends and partners.

# Chairing the conversation



**John Orchard**  
Chief Executive  
Officer

CENTRAL banks, asset managers and financial markets participants devote ample intellectual energy to prediction. They take in the grand and the broad – ‘Whom will voters choose and why?’ – to the prosaic – ‘How is demand for car finance?’ They try to forecast the path of inflation and the price of money and credit. But they also fret on any number of nearly unpredictable things: foreign exchange movements, the impact of financial technology, attitudes to risk, trends in allocation, the consequences – intended or otherwise – of regulation, the direction of geopolitics. Each participant must second-guess the provisions and behaviours of the others. OMFIF exists to make that vital task much easier. David Marsh set out (as written in OMFIF’s founding concept paper in July 2009) to ‘provide a convenient yet discreet means for confidential high-level interactions, as well as a more public forum for discussion and reflection on international issues that affect governments, state agencies and financial markets’. A decade on, 160 central banks, 47 of the top 50 asset management firms and 44 of the top 50 banks use OMFIF to do just that. The OMFIF team facilitates the discussion by finding the most relevant aggregate viewpoints and data, creating the most thought-provoking commentary and convening the most engaging events. We will work harder across all formats on key themes. There is plenty to discuss. OMFIF chairs the conversation with pride.

The **top 10** most active central banks at OMFIF meetings:

1. Bank of England
2. Banca d'Italia
3. Federal Reserve System
4. Deutsche Bundesbank
5. People's Bank of China
6. Bank of Japan
7. European Central Bank
8. Central Bank of the Republic of Turkey
9. Bank Indonesia
10. Bank Negara Malaysia

These banks account for:  
**\$6.1tn** or **44.8%** of total central bank AUM \$30.9tn or 36.5% of global GDP

---

**98%** of central banks have attended OMFIF meetings since 2010

---

**90%** of central banks are subscribed to OMFIF newsletters

---

**5,500+** report downloads in 2019

---

Global Public Investors representing **\$1.78tn** in assets took part in an OMFIF survey in 2019

---

**320** articles and TV interviews in 2019 (including the Financial Times, Bloomberg, CNBC, BBC and Reuters)

---

**545** Global Public Investors with AUM of \$32tn have attended an OMFIF meeting

---

**94%** of the world's top 50 asset management companies and **88%** of the world's top 50 banks engage with OMFIF's newsletters and reports

---

**62%** of the world's top 50 asset management companies downloaded GPI 2019

---

# Integrity, objectivity and independence

**OMFIF** is a membership network of central banks, sovereign funds and public pension funds with investable assets of \$36.2tn, and their counterparts in asset management, banking and professional services



**Above L-R:** Hippolyte Fofack, Chief Economist, African Export-Import Bank; Maxwell Opoku-Afari, First Deputy Governor, Bank of Ghana; David Marsh, Chairman, OMFIF; Ipumbu Shiimi, Governor, Bank of Namibia; Holger Rothenbusch, Managing Director, Debt and Infrastructure, CDC – Washington, 2019

**Above right:** Natacha Valla, Deputy Director General Monetary Policy, European Central Bank – Frankfurt, 2019

**Right:** OMFIF, Banca d'Italia seminar – Rome, 2019



**Invaluable**

Carolyn Wilkins  
Bank of Canada

# Higher standards, best practice

**Membership** offers insight through two complementary channels; Analysis and Meetings, via practical exchanges and content.

### Membership benefits:

OMFIF members are from both public and private sector institutions, ranging from central banks, sovereign funds, multilateral institutions and pension plans, to asset managers, banks and professional services firms.

- ❖ Attend and contribute to OMFIF meetings, adding value and learning from others in the public and private sectors to better understand the world economy in an atmosphere of mutual trust.
- ❖ Receive complimentary access to all OMFIF commentary and analysis throughout the year.
- ❖ Access to economist briefings, for individuals or groups, in person or over the phone, on specific topics of interest.
- ❖ Write in OMFIF publications with global and targeted distribution and marketing.
- ❖ Contribute to OMFIF commentaries with global distribution and marketing.
- ❖ Speak on the OMFIF podcast channel.
- ❖ Shape the OMFIF thematic agenda.

**Left:** Zeti Akhtar Aziz, former Governor, Bank Negara Malaysia; Chairman, Permodalan Nasional Berhad – Singapore, 2019





“  
**Excellent platform**

Ravi Menon Monetary Authority of Singapore

**Left:** Fernanda Nechio, deputy governor, international affairs, Banco Central do Brasil – London, 2019



**Above:** OMFIF, Infrastructure Asia and Australian High Commission in Singapore seminar – Singapore, 2019



**Above:** OMFIF, China Construction Bank seminar – New York, 2019



**Above L-R:** Diederick Zambon, Head of Public Sector Africa, European Investment Bank; Christopher Marks, Managing Director, Head of Emerging Markets, MUGB; Khaled Ben Jilani, Senior Partner, AfricInvest; Isabelle Bébéar, Head of International Affairs, Bpifrance – Frankfurt, 2019



**Above:** Heng Swee Keat, Deputy Prime Minister and Minister for Finance, Singapore – Singapore, 2019

## Meetings

# Dialogue on world finance and economic policy

**Meetings** take place within central banks and other neutral venues. Collaborative, non-hierarchical introductions helps firms and institutions improve performance



“  
**Real  
insight**

Adrian Orr  
Reserve Bank  
of New Zealand



**Above L-R:** Raphael Bostic, President and Chief Executive Officer, Federal Reserve Bank of Atlanta – St Louis, 2019; Denis Beau, Deputy Governor, Banque de France – London, 2019; Gerald Kasaato, Chief Investment Officer, Ugandan National Social Security Fund – Frankfurt, 2019

**Right:** Chen Wen, Minister and First Staff Member, Embassy of China in the UK – London, 2019

**Below:** Joachim Wuermeling, Executive Board, Bundesbank – London 2019



# Broad reach across three pillars

**Analysis** includes research focused on asset management, regulation and supervision and global political and economic themes

## Policy

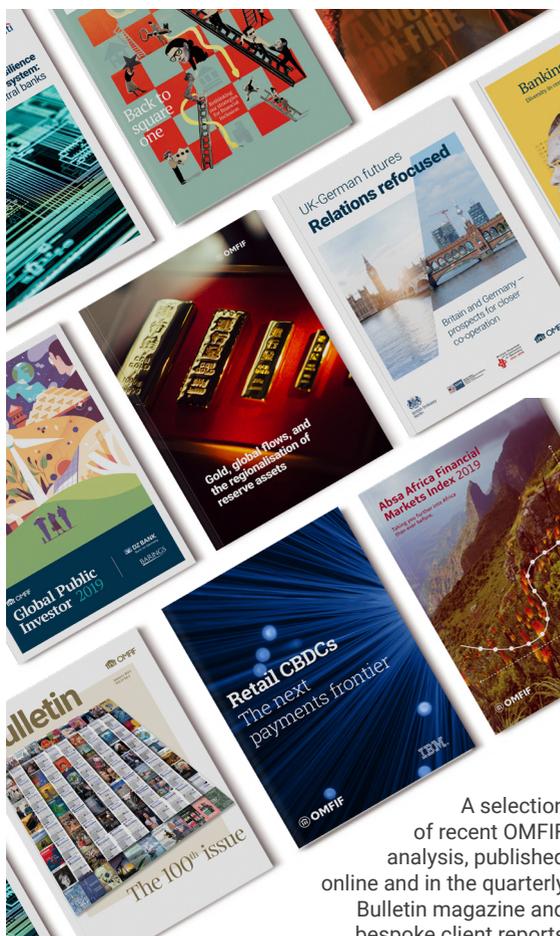
Future of Europe  
Green finance  
Global trade  
World governance

## Investment

Capital markets development  
Real assets  
Digital economy  
Gold

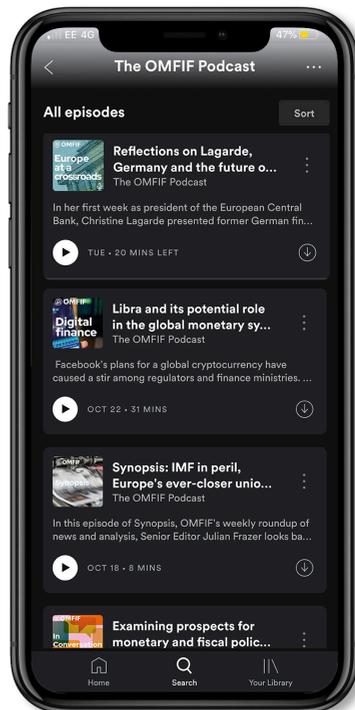
## Regulation

Cross-border co-operation  
Post-crisis framework  
Safety nets  
Risk management



A selection of recent OMFIF analysis, published online and in the quarterly Bulletin magazine and bespoke client reports

OMFIF releases podcasts every week, focusing on important areas pertaining to monetary policy and public investment themes. They can also be downloaded on iTunes and Spotify.



# Celebrating 10 years of OMFIF

**OMFIF** hosted a reception for colleagues and friends at The Gherkin in the City of London to mark its 10th anniversary. Peter Praet, former board member, European Central Bank and Zeti Akhtar Aziz, former Governor, Bank Negara Malaysia; Chairman, Permodalan Nasional Berhad, made keynote speeches alongside remarks from David Marsh, OMFIF's chairman and co-founder, and John Orchard, its newly appointed chief executive officer, that celebrated OMFIF's first 10 years and shined a light on plans for the next decade and beyond.







**Official Monetary and Financial Institutions Forum**

30 Crown Place, London EC2A 4EB United Kingdom. T: +44 (0)20 3008 5262

20 McCallum Street, #19-01 Tokio Marine Centre, Singapore, 069046. T: +65 6823 8236

**omff.org | enquiries@omff.org | @OMFIF**