

GLOBAL PUBLIC
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With inflation and interest rates now having peaked, will global public investors move back to bonds or diversify to other assets? How will geopolitics determine their geographic and currency allocations? How will they approach the green transition?

OMFIF's flagship Global Public Investor series will unpack the investment strategies and asset allocation intentions of **central bank reserve managers, public pension funds and sovereign funds** across the world.

Last year, OMFIF's market-leading surveys unveiled the views of nearly **100** global public investors with total assets of **\$6.6tn**. This year, we will expand our engagement to include an even larger network of the world's largest and most influential global public investors.

Our two benchmark reports, public launch events and off-the-record seminar this year are a prime opportunity for commercial banks, asset managers, ratings agencies, consultants and data providers to showcase their thought-leadership and engage with prominent official institutions.

The GPI 2024 workstream will consist of the following.

1. Global Public Investor 2024 seminar (26 March)

This seminar will bring together over 70 individuals for an off-the-record discussion with senior representatives from central bank reserve managers, public pension funds and sovereign funds. Through five panel discussions, this event will explore key macroeconomic developments for 2024, the implications for public investment and approaches to transition finance.

Confirmed speakers include representatives from:

- Norges Bank Investment Management
- CPP Investments
- Swiss National Bank
- AustralianSuper
- Cassa depositi e prestiti
- Mumtalakat
- De Nederlandsche Bank
- Croatian National Bank
- Bank of Indonesia
- Banco de México
- AP3
- Bank Negara Malaysia

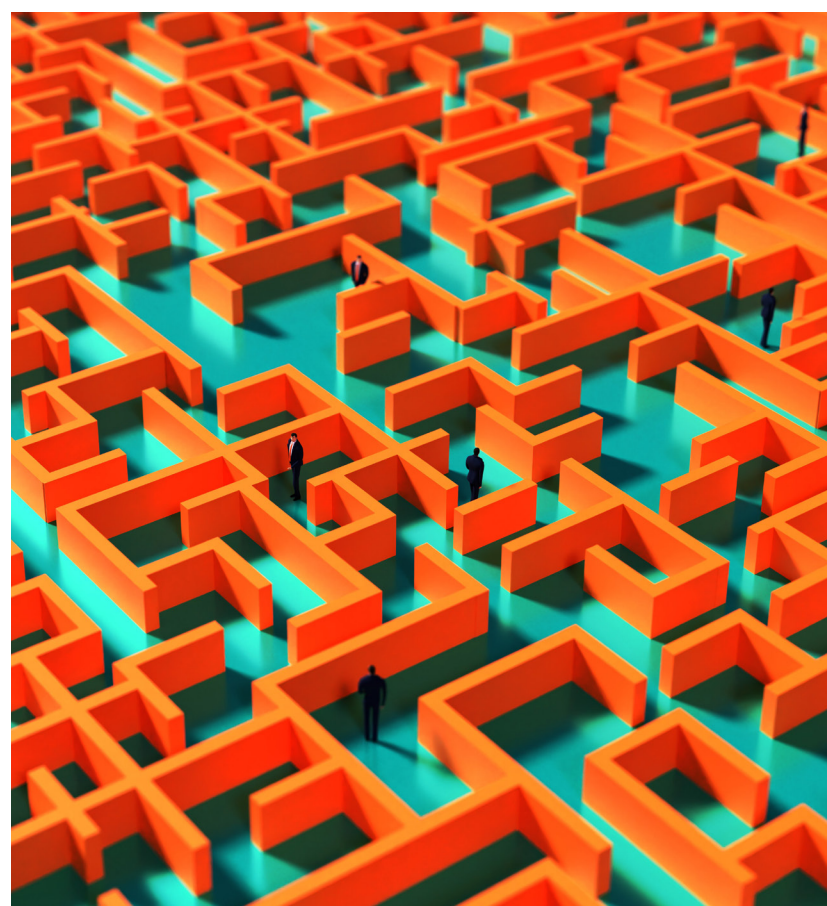
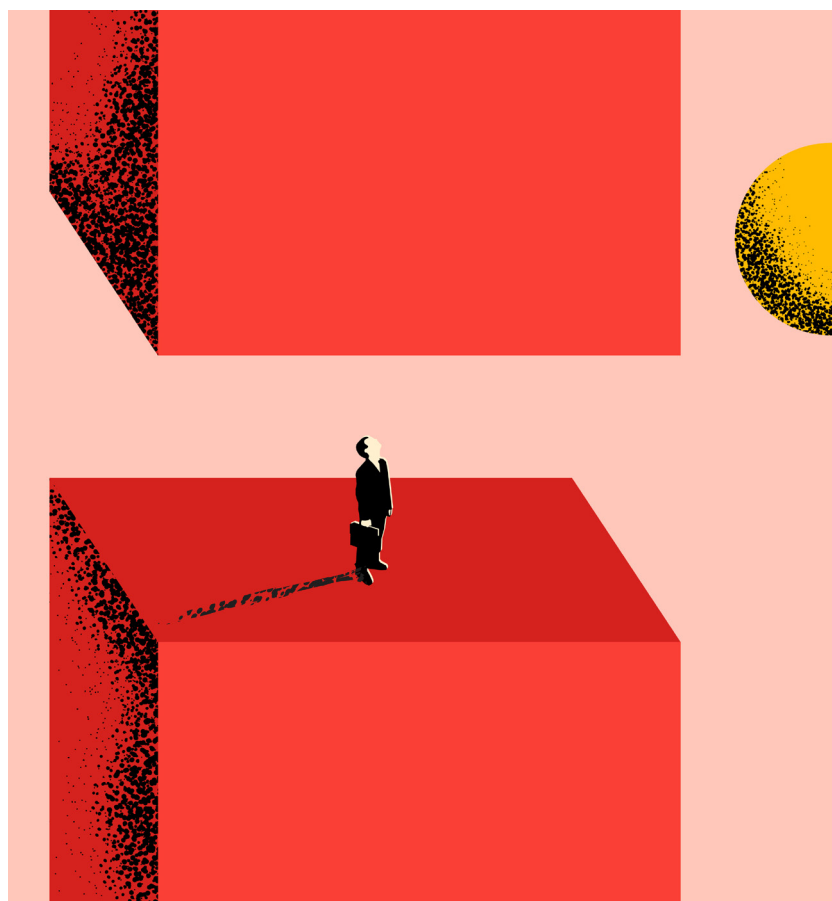


2. Global Public Investor 2024: Report and launch event (June)

OMFIF's 11th GPI report will include a detailed survey on the macroeconomic views, asset allocation intentions and currency composition outlook for central bank reserve managers. The 2024 edition will consist of regional insights and a databank of 185 central banks. The publication will also draw on interviews and contributions from central bankers and experts. This report will include a public launch event.

Contributors and speakers for the 2023 edition included:

- Banco de México
- Czech National Bank
- National Bank of Belgium
- Narodowy Bank Polski
- Bangko Sentral ng Pilipinas
- Bank Negara Malaysia



3. Global Public Funds 2024: Report and launch event (November)

The Global Public Funds 2024 report will analyse the investment approaches of public pension and sovereign funds. This will include a focus on transition finance and alternative assets, drawing on a survey, interviews and written contributions from major public asset owners. The report will also include a databank ranking the assets of the largest public pension and sovereign funds globally. There will be an event to launch the report publicly.

Contributors and speakers for the 2023 edition included:

- GIC
- CDPQ
- Future Fund
- AP3
- Fondo de Ahorro de Panamá

Key themes

Last year OMFIF research found that central bank reserve managers, public pension funds and sovereign funds were under pressure to battle losses amid stagflation, higher-for-longer rates and increasing geopolitical risk. This year, we look to build on these findings, adapting the survey and external contributions to explore the following key themes.

Diversification

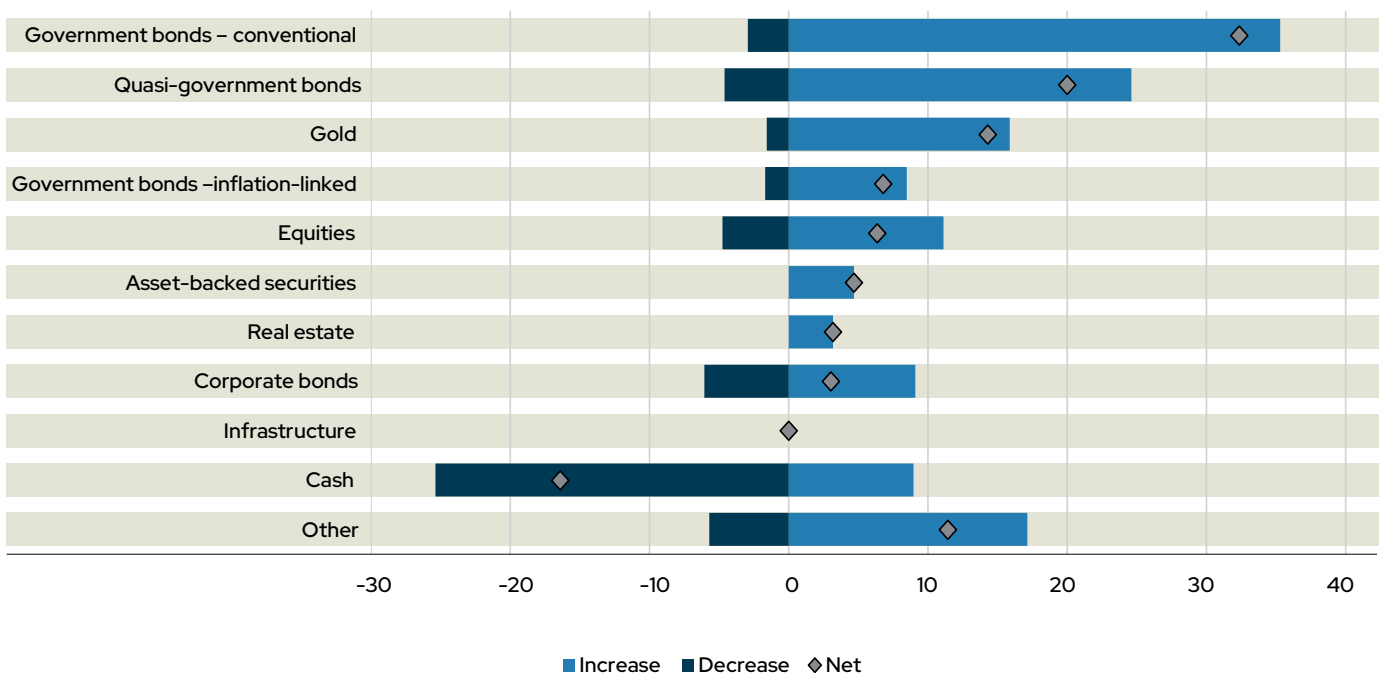
GPI 2023 showed a net 32% of surveyed reserve managers expected to add to their conventional government bond holdings in the next 12-24 months and a net 14% to gold. This was indicative of a flight to safety and the attraction of higher yields. This year’s report will explore whether bonds are back or if reserve managers will diversify towards new and riskier asset classes such as equities.

Meanwhile, a net 40% of public pension and sovereign funds we surveyed expected to increase their exposure to infrastructure over the coming years, reflecting an expectation of higher inflation and interest rates. Diversification towards alternative assets will be another key topic of OMFIF’s events and research this year.



Traditional reserve assets in demand

Over the next 12-24 months do you expect to increase, reduce or maintain your allocation to the following asset classes? Share of respondents, %



Source: OMFIF GPI survey 2023



Geopolitics and de-dollarisation

Our research found some evidence for the ‘friendshoring’ of reserves last year. Central banks in sub-Saharan Africa and Asia Pacific – which have relatively close economic and political ties to China – were most likely to indicate a shift away from dollar holdings in favour of renminbi over the next 10 years. Others are hesitant on China. The majority of public pension and sovereign funds we surveyed highlighted regulation and geopolitics as deterrents to investing in Chinese assets. Less than 25% selected China as the most attractive emerging market, compared to nearly 40% for India. This year we will examine how public asset owners are assessing the geopolitical landscape and the implications for their geographic and currency allocations.

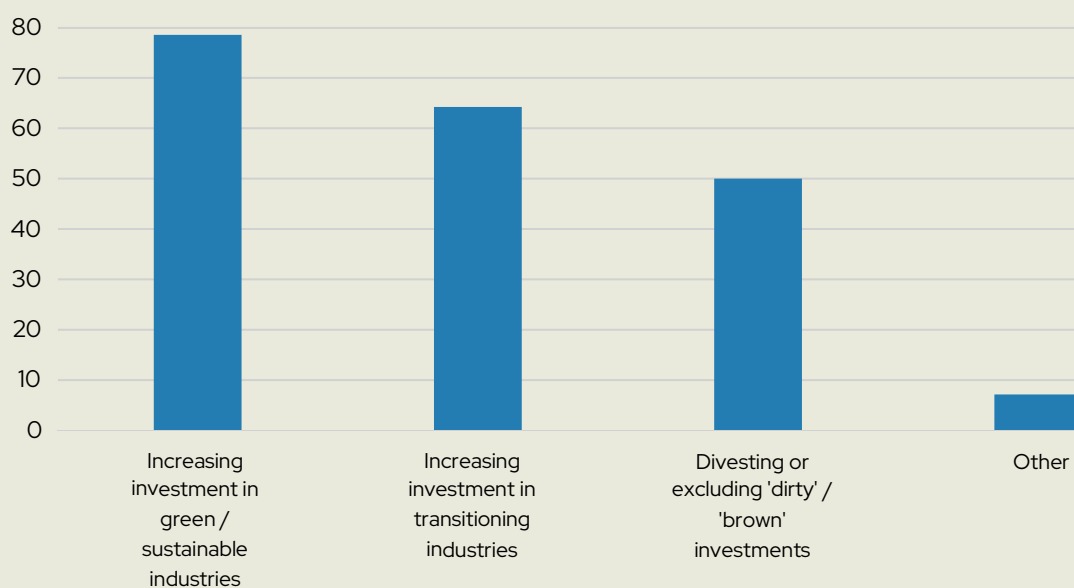


Transition finance

Public pension and sovereign funds are ramping up their sustainable investments to finance the green transition. Just over 30% of those we surveyed expect to add to their exposure to green bonds and green real assets (sustainable infrastructure) in the next 12-24 months. Close to 80% are looking to increase investment in renewable energy, while half are divesting from fossil fuels to assist the green transition. This year’s research will see if these trends are continuing, as well as how reserve managers are starting to incorporate sustainability into their portfolios.

Renewable investment ahead of divesting

How is the green transition affecting your investment plans? Share of respondents, %



80%

Close to 80% of Public pension and sovereign funds are looking to increase investment in renewable energy, while half are divesting from fossil fuels to assist the green transition

Source: OMFIF GPP survey 2023

Reach and readership

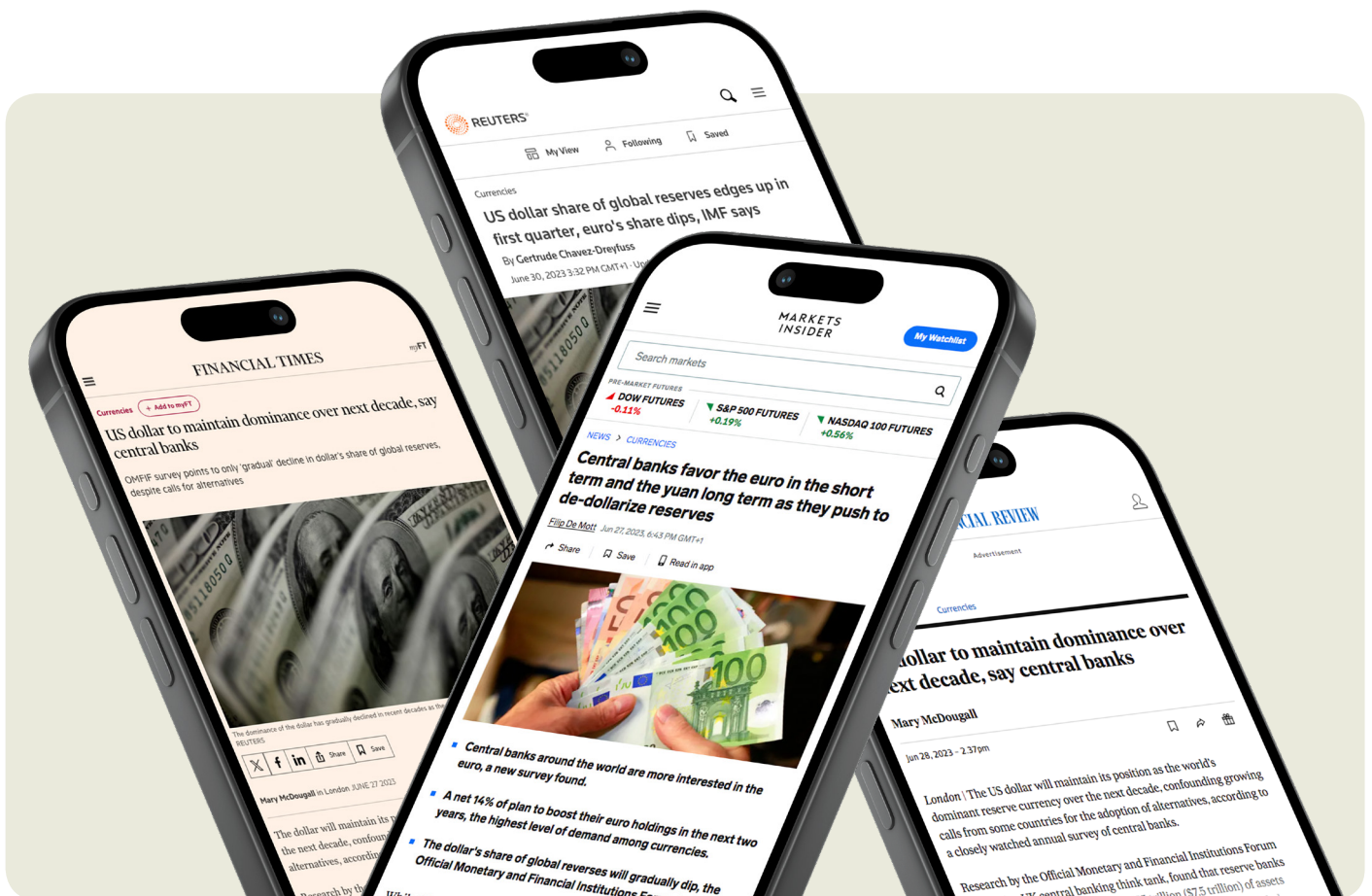
In the 11 years since its inception, the GPI has become an important global industry guide to central banking. Last year, 94 global public investors with aggregate \$6.6tn AuM took part in our surveys, and we are projecting over 100 to take part in 2024. In the first week of its launch, the 2023 publication was downloaded by 121 central banks, 32 sovereign funds and 49 public pension funds. These include eight governors/presidents, 23 deputy governors, board members and heads of reserve management and at least 77 department heads from asset owner institutions. The report and its launch event were covered by major media sources, including the Financial Times, Bloomberg, CNBC, Nasdaq and Reuters.

\$6.6^{tn}

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Sponsorship opportunities:

Lead partner on both reports

Thought leadership article on both reports
Input on questionnaire/survey for both reports
Speaking slot at both launches
Logo on front page of both reports
Branding on marketing materials promoting the reports and their launches

£80,000

Lead partner on GPI or GPF

Thought leadership article on GPI or GPF
Input on questionnaire/survey for GPI or GPF
Speaking slot at the launch of GPI or GPF
Logo on front page of GPI or GPF
Branding on marketing materials promoting the GPI or GPF and launch

£45,000

Partner on both reports

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£25,000



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