

ON INVESTMENT MANAGEMENT OF FOREIGN EXCHANGE RESERVES



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From July 2023, **Takeharu Tominaga** supervises daily Japanese Government Bond (JGB) issuance via market auctions as well as primary market-related institutional settings. The annual size of JGB issuance amounts to approximately JPY 200 trillion (equivalent to USD 1.5 trillion).

Prior to his current position, Mr. Tominaga had 17 years of working experience within or outside the Japanese Government. At JMOF and Japan Financial Services Agency, he was in charge of international and regional cooperation and financial regulations (high frequency trading, and banking regulations). He also served as a Group Head for Strategy and Coordination at ASEAN+3 Macroeconomic Research Office (AMRO) where he spearheaded a medium-term management plan and media relations, and as an investment analyst at Inter-American Development Bank (IaDB) where he engaged in managing its liquidity portfolio and portfolio risk analysis.

Mr. Tominaga has a Master's in Finance from London Business School and a BA in Law from the University of Tokyo.