

# RI Japan 2023

Japan's responses to rapid global sustainable finance evolution

24-25 May, Toranomon Hills Forum, Tokyo

# 2023 Speakers include:

Shinichi Kihara, Deputy Director-General, Environmental Affairs, Industrial Science and Technology Policy and Environment Bureau, METI

Hiroshi Ono, Vice-Minister for Global Environmental Affairs, Ministry of Environment Matt Christensen, Global Head of Sustainable & Impact Investing, Allianz Global Investors

Hideki Takada, Director for Strategy Development, FSA Hiroshi Komori, Member, International Sustainability Standards Board Jiro Adachi, Executive Director, JACSES

Eric Roeder, Technical Specialist on Green Jobs, Climate Action & Resilience through Just Transition - Asia Pacific Region, ILO Andrea Webster, Financial System Transformation Lead, World

Benchmarking Alliance Ryushiro Kodaira, Senior Editorial Writer, Nikkei

Reiko Hayashi, Director & Dep President, BofA Securities Japan

Satoshi Ikeda, Chief Sustainable Finance Officer, FSA

Fumihiro Kajikawa, Director, Environmental Economy Office, Industrial

Science and Technology Policy & Environment Bureau, METI

Arisa Kishigami, Independent Consultant, En-CycleS

Yuki Nishida, Director, Office for Sustainable Finance, Strategy Development Bureau, FSA

Michiyo Morisawa, Senior Lead, Japan PRI

Chie Mitsui, Senior Researcher, Nomura Research Institute

Nneka Chike-Obi, Head, APAC ESG Ratings & Research, Sustainable Fitch

Ryuichi Horie, CEO, CSR Design Green Investment Advisory

Ken Tammoto, Principal Strategist, MOL

Peter Munro, Head of IR & Sustainable Finance, EIB

Kaori Sasaki, Founder & CEO e-woman

Ayaka Fujiwara, Climate Investment Specialist, Green Climate Fund

Kathy Matsui, General Partner, MPower Partners

Naomi Davies, Counsellor, Economic & Finance, British Embassy Tokyo Sasja Beslik, Chief Investment Strategy Officer, SDG Impact Japan

Hiroshi Jinno, Chief Investment Officer, IFC Tokyo

Miho Kurosaki, Vice President, Energy Impact Partners

Rob Youngman, Team Leader, Green Finance & Investment, OECD Philipp Mueller, Chief Executive Officer, BlueOrchard Shigeru Uchigasaki, President & CEO, HR Governance Leaders Yoshihisa Masaki, Director, Social Communication Bureau, Keidanren Anthony Eames Managing Director of Responsible Investment Strategy for

Anthony Eames Managing Director of Responsible Investment Strategy for Calvert Research and Management / Managing Director of Morgan Stanley Investment Management

Yuki Yasui, Managing Director, Asia Pacific Network, Glasgow Financial Alliance for Net Zero (GFANZ)

Rebecca Mikula-Wright, Chief Executive Officer, AIGCC

Kenji Shiomura, Managing Director, ESG & Stewardship Department, GPIF

Tadashi Murano, GM of Corporate Planning General Div., AGC

Hiroyuki Tezuka, Fellow, JFE Steel Corporation

Yuki Shimazu, Director, Human Resources Policy Office Economic and Industrial Policy Bureau, METI

Junya Ishikawa, Director, Innovation Investment Department, Astamuse Yuki Kimura, Chairman, IICEF

Kosuke Okimori, Executive Investment Director, Kewpie Pension Fund Yuko Nishida, Senior Manager, Renewable Energy Institute

Hidetaka Endo, GX Advisor, Mitsubishi Group

Akiko Sato, Business & Human Rights Liaison Officer, UNDP

Ryusuke Tanaka, Programme Officer, ILO Office for Japan

Hari Balkrishna, Global Equity Impact Portfolio Manager, T.Rowe Price Brynn O'Brien, Executive Director, ACCR

Makoto Haraguchi, SVP of Sustainability Section, MS & AD Insurance Group

Yukie Shibano, Executive Director, ESG & Climate Research, MSCI Hirotaka Hideshima, Counsellor on Global Strategy to President and the Board of Directors, Norinchukin Bank

Kana Kawasaki, Head of Business Development, Morningstar Indexes,

Japan & South Korea, Morningstar Indexes

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# Day one: 24 May, Wednesday

08:15

Registration

09:00

Welcome remarks from Responsible Investor

Lucy Fitzgeorge-Parker, Editor, Responsible Investor

09:15

# Plenary 1: Globalisation vs localisation of ESG standards and their adoption in Japan

- How do we enable greater interoperability between varying regulatory standards?
- Will tighter disclosure standards actually make any tangible impact in driving capital to sustainable assets?
- What standards will Japan adopt the ISSB or SSBJ standard? Is there a more localized approach for Japan needed given its transition needs?

Moderator: Ryushiro Kodaira, Senior Editorial Writer, Nikkei

**Speakers:** Hideki Takada, Director for Strategy Development, FSA

Atsuhito Mori, Head of Sustainable Investment, Japan, FTSE Russell Hiroshi Komori, Member, International Sustainability Standards Board Yasmine Djeddai, Managing Director & Head of Sustainable Finance for Asia

Pacific, Societe Generale

10:05

**Keynote: Promoting Transition Finance in Japan** 

Speaker: Shinichi Kihara, Deputy Director-General, Environmental Affairs, Industrial Science

and Technology Policy and Environment Bureau, METI

10:20

**Networking break** 

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#### 11:00

#### Plenary 2: Accelerating Japan's path to Net Zero through the Green Transformation

- Understanding the GX Policy Package's aims for achieving carbon neutrality by 2050 how realistic and deliverable are these aims?
- GX economic transition bonds and transition finance what is the role that this can potentially play?
- What is further needed to accelerate the transition of Japan's energy supply structure and what lessons can be learned from other OECD countries? What is the offshore perspective?

Moderator: Atsuko Kajiwara, Managing Executive Officer, Head of Sustainable Finance

**Evaluation Group Japan Credit Rating Agency** 

Speakers: Reiko Hayashi, Director & Deputy President, BofA Securities Japan

Satoshi Ikeda, Chief Sustainable Finance Officer, FSA

Fumihiro Kajikawa, Director, Environmental Economy Office, Industrial

Science and Technology Policy and Environment Bureau, METI Rob Youngman, Team Leader, Green Finance & Investment, OECD

#### 11:50

#### Plenary 3: The evolution of data and Japan's role in data disclosure

- Understanding the FSA code of conduct for ESG evaluation and data providers how will itimpact on ESG markets?
- Can it tangibly influence investor confidence in ESG ratings and enhance ESG standards?
- Alternative data sets, what is the next generation of ESG data?

**Moderator:** Arisa Kishigami, Independent Consultant, En-CycleS

**Speakers:** Yuki Nishida, Director, the Office for Sustainable Finance, Strategy

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Development Bureau, FSA Miyako Enokibori, CDP

Sasja Beslik, Chief Investment Strategy Officer, SDG Impact Japan

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#### 12:40 Networking lunch

# 13:30 Stream A-1: Investing in the Just transition

- Balancing between a Just Transition and Net zero alignment.
- Understanding how to mitigate the social impacts of the energy transition.
- Does ESG have a PR problem in this context? Moderator: Kenji Fuma, CEO, Neural Inc Speaker: Jiro Adachi, Executive Director, JACSES Eric Roeder, Technical Specialist on Green Jobs, Climate Action & Resilience through Just Transition - Asia Pacific Region, ILO Kevin Lehmann **Business and Human Rights Analyst** Bangkok Regional Hub **United Nations**

**Development Programme** 

Benchmarking Alliance Michiyo Morisawa, Senior Lead, Japan PRI Kana Kawasaki, Head of Business Development, South Korea, Morningstar Indexes

# 13:30 Stream B-1: Integrating human rights into the investment process

- How is the external environment changing from financial institutions to respond to human rights?
- What are the major drivers for financial institutions including legal/regulatory updates?
- What are the best practices taken by leading financial institutions?

Moderator: Asako Nagai, Managing Director, BSR **Speakers**: Andrea Webster, Financial System Transformation Lead, World Morningstar Indexes, Japan &

# 13:30 Stream C-1: ESG disclosure in financial markets in Japan

- -What can we do to avoid losing momentum for ESG investments?
- Understanding the challenges and opportunities regarding ESG funds disclosure
- Understanding financial institution disclosure expectations

Moderator: Chie Mitsui, Senior Researcher, Nomura Research Institute

Speakers: Emi Onozuka, CEO, **Eminent Group** Ryuichi Horie, Co-founder and CEO of CSR Design Green Investment Advisory Mineto Inoue, Director for Climate Finance Policy, METI

14:15 5 minutes break 14:15 5 minutes break

14:15 5 minutes break

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#### 14:20

# Stream A-2 Case study showcase for voluntary carbon trading markets.

- How can carbon credits beused as part of a Net Zerostrategy?
- What is the role of the GX league in propelling carbon trading in Japan?
- How to make carbon trading work cross border?

**Moderator:** Kae Takase, Senior Coordinator, Renewable Energy Institute

**Speakers:** Ken Tammoto, Principal Strategist, MOL Takahiro Ueno, Senior Researcher, Central Research Institute of Electric Power Industry Teruyuki Okada, PWC

# 14:20 Stream B-2: Diversity & Inclusion

- How can Japan further accelerate closing the gender pay gap and increase the ratio of women in managerial positions?
- Successfully implementing DEI change management and its relationship to improved corporate performance
- The benefits of neurodiversity in the DEI context

  Moderator: Tracy Gopal, CEO & Founder
  Third Arrow Strategies and the Japan Board Diversity Network

  Speakers: Keiko Fujimi,
  Reskilling Business Manager,
  Waris

Reskilling Business Manager, Waris Kaori Sasaki, Founder & CEO ewoman Kathy Matsui, General Partner, MPower Partners

# 14:20 Stream C-2: Financing Solutions for Net Zero

- -Transition finance is the Japanese approach a blueprint for the world?
- -How much can sustainabilitylinked loans and green bonds can make an impact?
- -Blended finance how can this fill in financing gaps? What are alternatives to blended finance?

**Moderator**: Naomi Davies, Counsellor, Economic & Finance, British Embassy Tokyo

Speakers: Peter Munro, Head of IR and Sustainable Finance, EIB Ayaka Fujiwara Climate Investment Specialist, Green Climate Fund Cedric Rimaud, Anthropocene Fixed Income

Institute

### 15:05 Networking break

# 15:35

#### Stream A-3: Sustainable oceans and the blue economy

- How can Japan shift to a low-carbon ocean future?
- What role can blue bonds and blue carbon credits play?
- Creating sustainable fisheries: linking biodiversity conservation and food security

### 15:05 Networking break

# 15:35

#### Stream B-3: ESG Case Study Showcase

 Examples highlighting where ESG has brought tangible results

**Moderator:** Michiyo Morisawa, Senior Lead, Japan PRI

#### Speakers:

Tomoaki Fujii, Co-Chief Investment Officer, Nissay Asset Management

# 15:05

15:35

# Networking break

# Stream C-3:

# Revisiting governance for sustainable business practices

-Recognizing the link between good governance and management of ESG issues -How to increase accountability and real commitment to ESG issues amongst top management

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**Moderator:** Akane Enatsu, Head of Nomura Research Center of Sustainability, Nomura Institute of Capital Markets Research

Speakers: Wakao Hanaoka, CEO/Founder, Seafood Legacy Sofia Condes, Head of Investor Outreach FAIRR Initiative Mari Yoshitaka, Fellow (Sustainability), Research & Innovation Division, Mitsubishi UFJ Research and Consulting Satoshi Maekawa, Oceans and fisheries group leader, WWF Chika Morishima, Executive Officer & Vice President, Ajinomoto Chisato Yoshizawa, Board of Directors, FUJIFILM Holdings Corporation

Atsuhito Mori, Head of Sustainable Investment, Japan, FTSE Russell

 Understanding the need for cross departmental collaboration on ESG issues.

**Moderator:** Yasuyuki Sugiura, Managing Director, Nikko Research Center

Speakers: Shigeru Uchigasaki, President & CEO, HR Governance Leaders Yoshihisa Masaki, Director, Social Communication Bureau, Keidanren Amane Fujimoto, Japan Advisor,

#### 16:25 Break

#### 16:30

#### Plenary 4: Debating the future trajectory of ESG and its implications for investors

- ESG has faced considerable headwinds, given the recent backlash in the US, Ukraine war, energy crisis and increasing concerns of greenwashing – what are these impacts in the longer term?
- What actions are needed to be implemented to boost ESG's credibility and what can Japan's investor community do to enhance this?
- What lessons can Japan's ESG community learn from the backlash in the US?

Moderator: Speakers:

Lucy Fitzgeorge-Parker, Editor, Responsible Investor Rebecca Mikula-Wright, Chief Executive Officer, AIGCC

Anthony Eames Managing Director of Responsible Investment Strategy for Calvert Research and Management / Managing Director of Morgan Stanley Investment Management

Nneka Chike-Obi, Head of APAC ESG Ratings and Research, Sustainable Fitch Yuki Yasui, Managing Director, Asia Pacific Network, Glasgow Financial Alliance

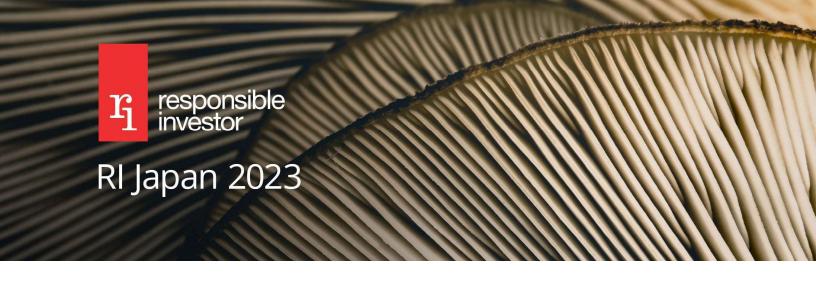
for Net Zero (GFANZ)

# 17:30 Drinks reception

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# Day two: 25 May, Thursday

#### 08:00

Registration

#### 08:30

### Deep dive workshop: how to achieve a net zero goal

The purpose of the workshop is to impart best practices and insight on how investors can set andmonitor progress to a net zero goals and discuss engagement strategies for influencing companies.

The workshop will explore questions such as:

- What are the steps that investors should take to set and monitor net zero goals?
- How to evaluate climate impacts of portfolios currently?
- What are the obstacles to get more asset owners in this region to visibly commit and act on climate?
- How to engage with companies on net zero progress and decarbonisation?
- What escalation strategies and tools can investors employ with companies that aren't net-zero aligned?

Moderator/Lead Monica Bae, Director, Investor Practice, Asia Investor Group on Climate Change Speakers: Monica Nagashima, Country Manager, Japan, InfluenceMap, Ayako Nomizu, Senior Specialist, Climate Action 100+, PRI Kyoko Narita, Senior Manager, CDP

# 09:45

# Stream A-4: Japan Inc's progress in decarbonization

- How corporates in Japan are making efforts to decarbonize?
- How are traditionally fossil fuel intensive corporations leading the transformation?
- How are corporates also integrating biodiversity issues with their decarbonization goals?

**Moderator:** Eiichiro Adachi, Senior Counselor, Japan Research Institute

#### 09:45

# Stream B-4: Strengthening human capital management.

- Understanding the growing importance of human capital in corporate value assessment
- Human capital disclosure practices in Japan and abroad
- Case studies for bestpractices **Moderator:** Takashi Iwamoto, Professor, Keio Business School **Speakers:**

Yuki Shimazu, Director, Human Resources Policy Office Economic and Industrial Policy Bureau,

#### 09:45

#### Stream C-4: Getting the Asset Owner perspective on ESG

- What do Japanese institutional investors really want out of ESG? Why and when do asset owners not engage with sustainable investing?
- The changing face of asset owner & asset manager relationships - how are reporting and monitoring standards evolving?
- -How do asset owners deal with the issue of

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Speakers: Tadashi Murano, GM of Corporate Planning General Div., AGC Hiroyuki Tezuka, Fellow, JFE Steel Corporation Hiroshi Fujikawa Executive Officer, General Manager CSV Strategy Department, Kirin Holdings

METI Shigehiro Kato, Business Producer, Recruit greenwashing? **Moderator:** Haruyoshi Ito,
Professor, Aoyama Business
School

**Speakers:** Yuki Kimura, Chairman, IICEF Kosuke Okimori, Executive Investment Director, Kewpie

Pension Fund Kenji Shiomura, Managing Director, ESG & Stewardship Department, GPIF

10:30 15 minutes break 10:30 15 minutes break 10:30 15 minutes break

10:45

Stream A-5: Spotlight on Green Hydrogen as a path to net zero

- Green hydrogen and the energy transition – how can ithelp decarbonise heavy industry?

- What is Japan's role in the green hydrogen revolution andhow is it encouraging innovation?

- What are the technological &cost constraints? How realisticand effective will it be to implement green hydrogen strategies?

Moderator: Miho Kurosaki, Vice President, Energy Impact Partners Speakers: Yuko Nishida, Senior Manager, Renewable Energy Institute

Hidetaka Endo, Manager (GX Business Expert) Technology Development Office, Mitsubishi Kakoki Kaisha

Kahori Miyake, Executive Manager, Sumitomo Mitsui Trust Bank 10:45

Stream B-5: Corporate Sustainability and sustainable supply chains

-What are the commercial drivers for large MNCs to adopt sustainable practices?

-What are companies doing to make their supply chains more sustainable?

-What challenges do corporates face in implementing their sustainability strategies and disseminating information on targets to the public and investors?

**Moderator:** Ai Aonuma, Representative Director, Kamakura Sustainability Institute

**Speakers:** Akiko Sato, Business & Human Rights Liaison Officer, UNDP

Ryusuke Tanaka, Programme Officer, ILO Office for Japan Junko Watanabe, Lawyer, Nishimura & Asahi Misa Norigami, Acting Japan Representative Business & Human Rights Resource Centre 10:45

Stream C-5: The rise of shareholder resolutions

Understanding the process and merits of shareholder resolutions

 What are the main drivers for success or failure of resolutions?

 Best practices for dealing with Anti ESG resolutions.
 Moderator: Asahi Yamashita,

Advisor, ClientEarth

Speakers: Koh Matsuki,
Founder/CEO, Proxy Watcher
Brynn O'Brien, Executive
Director, ACCR
Eri Watanabe, Japan Energy
Finance Campaigner, Market
Forces

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PEI

11:30	11:30	11:30
15 minutes break	15 minutes break	15 minutes break
11:45 Stream A-6: Climate Change scenario planning -Transition scenarios: assumptions and modelling under uncertainty, and financial risks associated withdelayed political action Assessing the cost of a delayed transition: the central impact of stranded assets The way forward for climate risk management in the financial sector in uncertain times.  Moderator: Chris Russell, Senior News Editor, Japan Times Speakers: Motoshi Tomita, Research Scientist, Central Research Institute of Electric Power Industry Simi Thambi, Climate Economist, FAIRR Initiative Tomohiro Kuchino, Director, KPMG Japan Yoko Monoe, Senior Consultant, Mercer	11:45 Stream B-6: Embracing Al and digitalisation in ESG.  - How can Japan accelerate digitalization and change and apply it in the ESG context?  - Why sustainability builds on digitalisation.  - The future role of Al technology in ESG reporting  - Understanding the ethics of Al Moderator: Paul Beddie, CEO, The FutureMax Institute  Speakers: Junya Ishikawa, Director, Innovation Investment Department, Astamuse Philip Sugai, Director, Value Research Center Ravi Chidambaram President & Co-Founder, TC Capital	11:45 Stream C-6: ESG Future Leaders Roundtable - How can the next generation break through the conservative barriers of a seniority-based culture in Japan? - What are they keys to success in forging a career in the industry - what are the skill sets needed? - Success stories from young leaders in the industry. Moderator: Aiko Kozaki, Consultant Speakers: Hiroyoshi Uchida, former member of Climate Youth Japan Masato Nakamura, Partner, GLIN Impact Capital Masaki Kawai, CEO, UNERI Inc Kotoko Yadomaru, President, Change our Next Decade

12:30 Networking lunch

### 13:45 Keynote

Speaker: Hiroshi Ono, Vice-Minister for Global Environmental Affairs, Ministry of the Environment, Japan

14:00 Keynote: From ESG to Impact - Why sustainable investing still matters

Speaker: Matt Christensen, Global Head of Sustainable & Impact Investing, Allianz Global Investors

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#### 14:15

#### Plenary 5: Bringing the biodiversity challenge into the mainstream

- How can you best manage biodiversity risk in the portfolio?
- How do investors view the Cop 15 adoption of the Post 2020 framework?
- How do you go about getting data and is biodiversity data reliable?

**Moderator:** Mutai Hashimoto, Lead, Sustainable Finance, WWF Japan

**Speakers:** Junichi Adachi, Sustainable Value Service Japan Advisory Lead Partner, KPMG

Makoto Haraguchi, SVP of Sustainability Section, MS & AD Insurance Group

Yukie Shibano, Executive Director, ESG & Climate Research, MSCI

Hirotaka Hideshima, Counsellor on Global Strategy to President and the Board of

Directors, Norinchukin Bank

Naho Nakakubo, Head of ESG Solutions Japan, S&P Global Sustainable1

#### 15:30

### **Networking break**

#### 16:00

#### Plenary 6: The rise of impact investing as an investment strategy

- Demystifying impact investing what does it actually mean in 2023?
- Can impact investing really bring about tangible change whilst delivering compelling financial returns?
- How can impact investing overcome the issue of not scaling?
- How can we accurately measure impact and what methodologies can we employ?

**Moderator:** Takuro Kimura, CEO, G-Cubed Partners

**Speakers:** Philipp Mueller, Chief Executive Officer, BlueOrchard

David Freiberg, Impact Weighted Account Advisor, Climate Change and

Sustainability Services (CCaSS), EY Japan

Hiroshi Jinno, Chief Investment Officer, IFC Tokyo

Hari Balkrishna, Global Equity Impact Portfolio Manager, T.Rowe Price

#### 16:50 Close of Conference

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