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# RI Japan 2024

22-23 May

Day one

**Wednesday 22 May**

8:15 Registration

9:00 Welcome remarks from Responsible Investor & Sponsors

**9:15 Plenary 1: The future role of transition finance in sustainable investing**

- How do we define what transition finance actually is? What do investors and financial institutions need from industry and policy makers to move forward on transition finance?
- The impact of the sovereign transition bond launch - will this strengthen the international credibility of transition finance?
- How do foreign investor's view Japan's push for transition finance and establishment of the Asia GX consortium?

**Speakers:**

Hideki Takada, Director for Strategy Development, **Financial Services Agency**

**10:05 Keynote**

Yutaka Matsuzawa, Vice-Minister for Global Environmental Affairs, **Ministry of the Environment, Japan**

10:20 Networking break

**11:00 Plenary 2: Turning Nature positive: embracing Biodiversity and incorporation of the TNFD**

- What are the challenges in implementing the TNFD framework? - What are the learnings from TCFD?
- How has the TNFD engaged with corporates to build a framework that's decision-useful?
- Why does nature matter in the fight against climate change?

**Speakers:**

Makoto Haraguchi, SVP of Sustainability Dept., **MS and AD Insurance Group Holdings**  
Hiroataka Hideshima, Counsellor on Global Strategy to President & Board of Directors, **Norinchukin Bank**

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**11:50 Plenary 3: Countering the anti ESG backlash, does Japan have a meaningful role to play?**

- What is the real-world impact of the ESG backlash? Has the ESG backlash also catalyzed positive change, or is this wishful thinking?
- The role of Japan in the ESG debate, does it have a better model for doing things?
- Will ESG funds in Japan and abroad need to radically evolve going forward to overcome a sceptical market and how should they do this?

**Moderator:** Khalid Azizuddin, Senior Reporter, **Responsible Investor**

**Speakers:**

Satoshi Ikeda, Chief Sustainable Finance Officer, **Financial Services Agency**

Sasja Beslik, Chief Investment Strategy Officer, **SDG Impact Japan Inc.**

12:40 Networking Lunch

Stream A	Stream B	Stream C
<p><b>13:30 – A1: Spotlight on the GX bond and transition bonds as labelled instruments</b></p> <ul style="list-style-type: none"> <li>• How has the Japan Climate Transition Bond been received and appraised by investors so far? Is there sufficient transparency?</li> <li>• Understanding the role of transition bonds in the broader context</li> </ul>	<p><b>13:30 – B1: Business and Human Rights</b></p> <ul style="list-style-type: none"> <li>• Managing human rights issues in the value chain</li> <li>• Best practices for implementing human rights due diligence</li> <li>• Developing decarbonization and just transition pathways for banks and insurance companies</li> </ul> <p><b>Moderator:</b> Arisa Kishigami, Independent Consultant &amp; Thought Leader, <b>En-CycleS</b></p> <p><b>Speakers:</b> Ryusuke Tanaka, Programme Officer, <b>International Labour Organization Office for Japan</b> Michiyo Morisawa, Senior Lead, <b>PRI</b></p>	<p><b>13:30 – C1: Reaching for a global baseline: Implementation of the ISSB and sustainability disclosures</b></p> <ul style="list-style-type: none"> <li>• Do the ISSB regulations identify the key issues in meaningful way?</li> <li>• How do investors view the ISSB standards?</li> <li>• How should ISSB standards be incorporated into Japan and globally?</li> </ul> <p><b>Speakers:</b> Koichiro Kuramochi, Director for International Accounting, <b>FSA</b></p>
14:15 5-minute break		
<p><b>14:20 – A2: Addressing the challenges of financed emissions</b></p>	<p><b>14:20 – B2: Social Disclosure in Japan</b></p>	<p><b>14:20 – C2: Creating better governance in Japan</b></p>

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<ul style="list-style-type: none"> <li>• How do we identify and define financed emissions?</li> <li>• What are the effective approaches for addressing the challenges of financed emissions?</li> <li>• Best practice on financed emissions calculation and disclosure</li> </ul> <p><b>Moderator:</b> Chie Mitsui, Senior Researcher, <b>Nomura Research Institute</b></p> <p><b>Speakers:</b> Masaaki Nagamura, Fellow, International Initiatives, <b>Tokio Marine Holdings Inc.</b></p>	<ul style="list-style-type: none"> <li>• What can we do with social data and why is this important? Why does this have financial materiality?</li> <li>• Japan is still lagging on the 'S' and disclosure – Why is it ignored?</li> <li>• How can it catch up with other OECD nations?</li> </ul>	<ul style="list-style-type: none"> <li>• What's it going to take to improve governance in Japan and improve both sustainability and corporate value?</li> <li>• How does good governance interrelate with environmental and social issues?</li> <li>• Increasing valuations through governance, are recent initiatives to improve P/B ratios having an impact?</li> </ul> <p><b>Moderator:</b> Nicholas Benes, Representative Director, The Board Director Training Institute of Japan</p> <p><b>Speakers:</b> Masatoshi Matsuzaki, Outside Director, Chairperson of the Board of Directors, <b>LIXIL Corporation</b></p>
15:05 Networking break		
<p><b>15:35 - A3: The future of sustainable food and agriculture</b></p> <ul style="list-style-type: none"> <li>• How can we further reduce emissions in food supply chains?</li> <li>• How do we get to a more sustainable meat supply and better use of proteins?</li> <li>• What are the challenges for Japanese companies to make agricultural and food disclosures and how do we close the gap compared to other OECD markets?</li> </ul>	<p><b>15:35 - B3: The continuing Diversity dilemma – how to accelerate change in Japan?</b></p> <ul style="list-style-type: none"> <li>• The business case for diversity, why better diversity equals better performance</li> <li>• How can we accelerate female board membership in Japan and get to 30% by 2030?</li> </ul>	<p><b>15:35 - C3: Case study: How have asset managers and asset owners successfully aligned?</b></p> <ul style="list-style-type: none"> <li>• What is the merit in having an aligned long-term view between investor and AM and how appreciated by investor?</li> </ul>

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16:25 5-minute Break

**16:30 Plenary 4: The rise of impact investing**

- What does Impact mean in equity investing?
- Impact as a performance indicator
- How will the regulatory landscape evolve in Japan?

**Moderator:** Yuka Ogasawara, Impact Officer/ Deputy Secretary General, Social Innovation and Investment Cooperation/ Impact Driven Finance Initiative

**Speakers:**

Yuriko Gibo, Principal, **Keio Innovation Initiative**

15:20 Cocktail Reception & End of Day 1

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**PEI**

Day two

Thursday 23 May

8:00 Registration

**8:30 Deep dive workshop: A guide to CSRD reporting standards**

Stream A	Stream B	Stream C
<p><b>9:45 – A4: How are Japanese corporates dealing with the biodiversity disclosure challenge?</b></p> <ul style="list-style-type: none"><li>Nature - how do they want to do and accelerate as a corporate strategy?</li><li>Corporates in Japan are sometimes seen as having carbon tunnel vision and prioritizing GHG emissions, how do they internally strike a balance in their resources in tackling different ESG demands such as biodiversity?</li></ul>	<p><b>9:45 – B4: Emerging Leaders in Impact Investing</b></p> <ul style="list-style-type: none"><li>How do we nurture the next generation of ESG and impact talent?</li><li>How are the next generation thinking about innovation and impact?</li><li>What is needed to better raise and educate people in the impact field in Japan?</li></ul> <p><b>Moderator:</b> Aiko Kozaki, Director, Investing Division, <b>Japan Network for Public Interest Activities</b></p>	<p><b>9:45 – C4: Enabling effective engagement in Japan</b></p> <ul style="list-style-type: none"><li>Understanding the different types of engagement, how has it evolved in the last few years?</li><li>What can undermine success in engagement and how do you measure success in the first place?</li><li>How do we create effective beneficiary engagement in Japan?</li></ul> <p><b>Moderator:</b> Koh Matsuki Chief Executive Officer, Proxy Watcher Inc. <b>Speakers:</b> Brynn O'Brien Executive Director, <b>Australasian Centre for Corporate Responsibility</b> Will van de Pol, CEO, <b>Market Forces</b></p>
10:30 15-minute break		
<p><b>10:45 – A5: Market integrity and green washing in sustainable finance</b></p> <ul style="list-style-type: none"><li>What should we mean by</li></ul>	<p><b>10:45 – B5: Focusing on ESG outcomes</b></p> <ul style="list-style-type: none"><li>What are we creating with ESG investments?</li></ul>	<p><b>10:45 – C5: Successfully implementing AI into ESG – elevating sustainability with technology</b></p>

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<p>greenwashing in sustainable finance?</p> <ul style="list-style-type: none"> <li>• Are current definitions too broad to be helpful?</li> <li>• What factors contribute to greenwashing risks in the sustainable fund industry?</li> <li>• Where can we identify the areas of actual concern where proactive action can be taken?</li> </ul>	<ul style="list-style-type: none"> <li>• What are the real outcomes?</li> <li>• How do we create value?</li> <li>• Management milestones, creating sustainability outcomes for investee companies</li> </ul> <p><b>Moderator:</b> Takuro Kimura Chief Executive Officer, <b>G-Cubed Partners, Inc.</b></p> <p><b>Speakers:</b> Ryuichi Horie, Co-founder &amp; CEO, <b>CSR Design Green Investment Advisory</b></p>	<ul style="list-style-type: none"> <li>• What are the benefits and concerns of AI tools driving social and climate impact?</li> <li>• How can AI improve data quality and standardization?</li> <li>• What are successful recent examples of adoption of AI that have driven change in ESG policy?</li> </ul> <p><b>Speakers:</b> Philip Sugai, Director (Value Research Center), <b>Doshisha University</b> Yuriko Nakao, Associate Professor, <b>Kansai University</b></p>
11:30 15-minute break		
<p><b>11:45 – A6: Evolution of voluntary carbon credits</b></p> <ul style="list-style-type: none"> <li>• Investability and bankability of carbon price.</li> <li>• How do we use prices to shift behaviour?</li> <li>• Will Japan have a scheme linked to the international market</li> </ul>	<p><b>11:45 – B6: Discussing the definition of ESG</b></p> <ul style="list-style-type: none"> <li>• What are the main inconsistencies in ESG concepts amongst current definitions?</li> <li>• How should we best think about and harmonize definitions of common themes within ESG such as stewardship and impact investing?</li> <li>• Implementing greater clarity and consistency in ESG definitions for better communication amongst investors</li> </ul>	<p><b>11:45 – C6: Elevating assurance in sustainability</b></p> <ul style="list-style-type: none"> <li>• What is the expected level of reliability of data for assurance?</li> <li>• How do we improve the internal control of sustainability information?</li> <li>• Is assuring SME data practically possible?</li> <li>• Should qualitative and forward-looking information be assured?</li> </ul> <p><b>Moderator:</b> Tomoko Tsuruno, Technical Director, <b>Japanese Institute The Japanese Institute of Certified Public Accountants (JICPA)</b></p>

12:30 Networking Lunch

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13:30 **Keynote**

13:45 **Keynote**

14:00 **Keynote**

Ryusuke Bushimata, Director, International Bureau, **Ministry of Finance Japan**

14:15 **Plenary 5: Accelerating Japan's path to decarbonization**

- Are Japan's net zero targets realistic?
- How do international firms evaluate Japan's efforts to decarbonize and technologies such as green ammonia?
- How can impact and influence be assigned in collaborative engagements?
- What should Japan's future energy policy look like?
- Will the role of coal phaseout technology increase?
- Japan's long term renewable energy plans – where is the role for offshore wind?

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

15:05 Networking break

15:45 **Plenary 6: Japan's Asset Owner Challenge – getting more institutional capital into sustainable investing**

- How can we more effectively engage with Japan's Institutional Investor community to invest more into sustainable finance?
- The future of the asset management industry in Japan – what reforms are needed to spur on institutional investments in ESG?
- Corporate pension funds in Japan – how can we better educate them on sustainable investing?

**Speakers:**

Takeshi Kimura, Special Advisor to the Board, **Nippon Life Insurance**

16:20 End of conference

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