

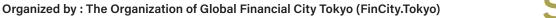
# FinCity Global Forum

# Tokyo's role as a global financial city in a post-COVID19 era and the future of asset management

FinCity.Tokyo is pleased to announce that we will be holding our global online symposium titled "Tokyo's role as a global financial city in a post-COVID19 era and the future of asset management" on Tuesday, February 2, 2021. This event will be the second global symposium to be organized by FinCity.Tokyo, which is the promotional organization set up in April 2019 to drive the "Global Financial City: Tokyo" Vision.

With the global pandemic of the new coronavirus and rising global geopolitical uncertainties, what role will Tokyo play as an international financial city and how can the asset management industry shape the future? Please join us for a lively discussion with rich perspectives from leaders representing government, investors, asset managers and listed companies.

2/2 (Tue) 13:00~17:00 (JST) Open12:30



Supporter: Financial Services Agency Co-host: Nikkei Inc.



# **PROGRAM**

\*Please note that the program is subject to change without prior notification.

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13:00~13:15	Opening Remarks "Tokyo's role as a global financial city in a post-COVID19 era" Hiroshi Nakaso, Chairman, FinCity. Tokyo
13:15~13:30	Keynote Speech 1 "Infrastructure development toward a global financial city"  Mr.Kenji Nakanishi, State Minister of Finance
13:30~13:45	Keynote Speech <sup>2</sup> "Expectations for the asset management industry and FSA's actions toward the sophistication of asset management"  Mr.Ryosei Akazawa, State-Minister of Cabinet Office (Financial Services)
13:45~14:00	Keynote Speech③ "Towards the construction of "Digital City, Tokyo""  Mr. Manabu Miyasaka, Vice Governor of Tokyo
14:00~14:15	Keynote Speech 4 "Japan's international financial center development from the perspective of foreign financial institutions" Mr. Philippe Avril, Chairman, International Bankers Association of Japan
14:15~14:30	Coffee break
14:30~15:15	Panel Session (1) "Challenges and expectations for a global financial city" Speakers:  Mr. Alberto Tamura, President & CEO, Morgan Stanley Japan Holdings Co., Ltd.  Mr. Akira Sugano, President & CEO, Asset Management One Co., Ltd.  Ms. Yuri OKINA, Chairperson of the Institute, The Japan Research Institute, Limited  Moderator:  Takeshi Kawasaki, Senior Staff Writer, Nikkei Inc.
15:15~16:00	Panel Session② "The role of asset owners in a Post COVID era"  Speakers:  Mr. Kazushige Okuno, Managing Director and CIO, Norinchukin Value Investments Co., Ltd  Mr. Noriaki Sakamoto, Partner and Board Director, The University of Tokyo Edge Capital Partners Co., Ltd.  Mr. Jason Low, Senior Vice President, Integrated Strategies Group, GIC (Japan) K.K.  Mr. Ted Lee, Senior Portfolio Manager, External Portfolio Management, Capital Markets & Factor Investing, Canada Pension Plan Investment Board Moderator:  Keiichi Aritomo, Executive Director, FinCity.Tokyo
16:00~16:45	Panel Session 3 "Advancement of industrial finance and promotion of innovation through DX"  Speakers:  Mr.Hiromi Yamaoka, Member of the Board, Future Corporation Chairperson, Digital Currency Forum Head, Future Institute of Research  Mr.Masuo Kuremura, Ministry of Economy, Trade and Industry, Economic and Industrial Policy Bureau, Industrial Funding Section Chief  Mr.Ichiro Sakata, Vice President and Director,Office for Management Planning, and Professor, Graduate School of Engineering /Institute for Future Initiatives, University of Tokyo  Mr.Takehiko Nagumo, Deputy Division Head, Senior Managing Executive Officer, Mitsubishi UFJ Research and Consulting Co.,Ltd  Moderator:  Mr.Hideo Tomita, Representative Director Refinitiv Japan K.K.
16:45~17:00	Closing Remark Ms.Yuriko Koike, Governor of Tokyo
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# **SPEAKERS**

### **Opening Remarks**

# Mr. Hiroshi Nakaso Chairman, FinCity.Tokyo

Hiroshi Nakaso was appointed chairman of a new organization to promote Tokyo as a global financial center. The new organization is known by its abbreviated name, "FinCity Tokyo". He was appointed chairman of the Daiwa Institute of Research (DIR) in July 2018 after completing his term as Deputy Governor of the Bank of Japan. He served as the Deputy Governor of the BOJ since March 2013. In his 39 years at the Bank, his main responsibilities have been crisis management of financial systems and markets focusing on global systems. He dealt with the homegrown financial crisis of the 1990s. He headed the exit operation from the Quantitative Easing Policy, a prototypical unconventional policy that lasted from 2001 to 2006. In addition, he played an instrumental role in addressing the Global Financial Crisis together with his peers at major central banks including the FRB.



### **Keynote Speech** ①

# Mr.Kenji Nakanishi State Minister of Finance

Nakanishi (born January 4, 1964) is a member of the House of Councilors. He graduated from the Faculty of Law, University of Tokyo. He joined JP Morgan Securities, Japan upon graduating and remained at the company for 21 years. In 2006, he was appointed as member of the board, deputy president. He left in July 2009. He ran and was elected for the first time in 2010 to the House of Councilors (Kanagawa constituency) and he's currently serving his second term. With his experience working at the forefront of international finance, Nakanishi served as Vice Chairman of the Liberal Democratic Party's Finance, Finance Subcommittee and Chairman of the House of Councilors Finance and Finance Committee. He was elected in September 2020 and is now serving as the State Minister of Finance, Japan.



## **Keynote Speech 2**

### Mr.Ryosei Akazawa State-Minister of Cabinet Office (Financial Services)

March 1984, Graduated from Faculty of Law, The University of Tokyo/April 1984, Entered the Ministry of Transport/1991, M.B.A., Cornell University/September 2005, Elected to the House of Representatives from Tottori 2nd District (First term)/August 2009, Elected to the House of Representatives (Second term)/December 2012, Elected to the House of Representatives (Third term)/December 2012, Parliamentary Vice-Minister of Land, Infrastructure, Transport and Tourism/October 2013, Director, Land, Infrastructure and Transport Division, LDP/September 2014, State-Minister of Cabinet Office/December 2014, Elected to the House of Representatives (Fourth term)/December 2014, State-Minister of Cabinet Office/January 2016, Chairman of the Committee on Environment, the House of Representatives/October 2017, Elected to the House of Representatives (Fifth term)/September 2020, State-Minister of Cabinet Office



### **Keynote Speech** ③

### Mr. Manabu Miyasaka Vice Governor of Tokyo

### **Keynote Speech** 4

### Mr. Philippe Avril Chairman, International Bankers Association of Japan

Philippe Avril is Chairman of the International Bankers Association of Japan since 2017 and a member of the Executive Committee since 2009. Philippe graduated with degrees in mathematics, physics, economics and political sciences from Ecole Polytechnique, Ecole Nationale de la Statistique et de l'Administration Economique, Institut d' Etudes Politiques de Paris and the University of Paris-Dauphine before joining the financial services industry as a derivatives trader in Paris in 1985. He has spent a total of more than 28 years working in Japan and has also worked in Paris, Frankfurt, London, New York and Hong Kong for Banque Indosuez, Deutsche Bank, Dai-Ichi Kangyo Bank, Commerzbank, Royal Bank of Scotland and BNP Paribas. Recent positions:2009-2017: CEO and Representative Director, BNP Paribas Securities (Japan) Limited 2017-2019: Chairman and Representative Director, BNP Paribas Securities (Japan) Limited 2017-2019: Chairman and Representative Director, BNP Paribas, Tokyo Branch Author of several books and articles on Japanese equity derivatives and the Japanese financial industry. Awarded 'The Order of the Rising Sun, Gold Rays with Neck Ribbon' (旭日中綬章) for his contribution to the development and internalization of the Japanese financial services industry.



### Panel Session 1

# Mr. Alberto Tamura President & CEO, Morgan Stanley Japan Holdings Co., Ltd.

Alberto Tamura is the Representative Director, President & CEO of Morgan Stanley Japan Holdings Co., Ltd and Morgan Stanley MUFG Securities Co., Ltd., and Director and Chairman of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. He is also a member of Morgan Stanley's Management Committee. Alberto joined Morgan Stanley in November 1996 as a Vice President in Derivatives Sales in the Equity Division. He was promoted to Executive Director in December 1998, and then to Managing Director in December 2003. Before assuming his present role, he was the Head of the Institutional Equity Division. Alberto was born and raised in Cali, Colombia. After graduating from high school in Colegio Bolivar (American School) in 1984, Alberto attended Brown University in the U.S. He graduated with a Bachelor of Science degree in Electrical Engineering in 1988, and took residence in Japan immediately thereafter.



# Mr.Akira Sugano President & CEO, Asset Management One Co., Ltd.

Akira Sugano is President and Chief Executive Officer of Asset Management One. Mr. Sugano also serves as Vice Chairman of The Investment Trusts Association, Japan, Director of Japan Investment Advisers Association. Prior to joining Asset Management One, Mr. Sugano was Deputy President and Executive Officer at Mizuho Financial Group, where he was responsible for the firm's corporate finance business for multi-national clients as the Head of Global Corporate Company. Mr. Sugano has over 36 years of extensive financial experiences and he has engaged in asset management business and developing global business strategies. He has held various senior roles within Mizuho FG and Mizuho Bank, including Senior Managing Executive Officer heading Mizuho FG's strategic planning and management controls for international banking, investment banking and asset management. Mr. Sugano's in-depth understanding of asset management business developed further through his tenure at DIAM (current Asset Management One), when he was seconded to the firm from Mizuho FG from 2002-2006. He served as a general manager, responsible for the firm's overall business strategies. Mr. Sugano started his career as an investment banker in 1982 when he joined the Industrial Bank of Japan, Ltd. (current Mizuho Bank). He holds an MBA from the MIT Sloan School of Management and a bachelor's degree in economics from the University of Tokyo.



# Ms. Yuri OKINA Chairperson of the Institute, The Japan Research Institute, Limited

Okina is chairperson of the Japan Research Institute where she was previously the research director and chief senior economist. She has published extensively on Japan's financial systems, most recent of which is the "Financial Crisis and Prudential Policy" (Nihonkeizaishinbun Shuppansha, 2010). She is a member of various groups such as the Financial System Council of the Financial Services Agency and the Industry Policy Council. She was a Visiting Professor of Keio University and has a Doctor degree in Economics from Kyoto University.



Moderator: Takeshi Kawasaki Senior Staff Writer, Nikkei Inc.

### Panel Session 2

# Mr.Kazushige Okuno Managing Director and CIO, Norinchukin Value Investments Co., Ltd

Kazushige Okuno is the Managing Director and Chief Investment Officer of NVIC and is the founder of Norinchukin Value Investments. After spending several years investing in Hedge Funds and Private Equities at Norinchukin Bank as a Portfolio Manager, Okuno launched his Long-term concentrated Equity fund in 2007 within the Bank and at Nochu Trust Bank thereafter to attract funds from outside Nochu group. NVIC was founded in 2014 to seek further independence with his flagship Long term concentrated fund. With over 25 years of experience in the Finance, Okuno currently overseas his team of Research analysts, frequently visits companies in Japan as well as in the US and in Asia along with his analysts and is highly involved in in-depth research with the team on a daily basis. He holds a Master degree in Finance from London Business School and a BA in Law from Kyoto University.



# Mr.Noriaki Sakamoto The University of Tokyo Edge Capital Partners Co., Ltd. Partner and Board Director

At METI, Nori Sakamoto was engaged in developing the acts for SME finance and home appliance recycling. After leaving METI, he joined his family busi-ness in apparel logistics, establishing and organizing businesses. At McKinsey & Company, he worked on projects for pharma, medical devices, auto, high-tech, consumer goods and retail companies in Japan, Southeast Asia, and Europe, support-ing Marketing & Sales, Supply Chain Management, R&D and M&A strategy for 4+ years. Noriaki served as a board member auditor in ACSL (listed in the TSE Mothers in December 2018) and a board member in Neural Pocket (listed in the TSE Mothers in August 2020).



# Mr. Jason Low Senior Vice President ,Integrated Strategies Group, GIC (Japan) K.K.

Jason Low joined GIC's Japan Value Add team under the Integrated Strategies Group in 2019. He has accumulated 17 years of investment experience in Japan and Asia.He started his career in GIC as Investment Officer and covered Japanese stocks as Equity Analyst. In 2013, he was Portfolio Manager in the Asia Total Return Equities team, co-managing the team portfolios. He was also the team lead for the Industrials Cluster Group.Jason holds a Bachelor of Engineering in Mathematical Engineering from the University of Tokyo and a Master of Science in Wealth Management from the Singapore Management University. He is also a CFA Charterholder since 2007.



# Mr. Ted Lee Senior Portfolio Manager, External Portfolio Management, Capital Markets & Factor Investing, Canada Pension Plan Investment Board

Ted Lee is a Senior Portfolio Manager for the Canada Pension Plan Investment Board overseeing the development of their Asia Pacific exposure. Prior to joining CPPIB he was a Managing Director at Blackstone in the Funds of Hedge Fund Solutions team based in Hong Kong, where he had been involved in Asian hedge fund manager evaluation, selection and monitoring. He also served on BAAM's Investment Committee. Prior to Blackstone, Mr. Lee was the Senior Portfolio Manager for SPARX Asset Management's fund of funds based in Hong Kong. Over the eight years with that firm, he was responsible for manager selection and monitoring, and portfolio management. From 1997 through 2001, Mr. Lee was the Chief Financial Officer of Legacy Advisors in Hong Kong, where he oversaw both investment and non-investment activities. Previously, Mr. Lee was Asia's Regional Controller for Philips Electronics, where he oversaw the operations of the Asian Treasury function. Mr. Lee began his career at KPMG as an auditor in New York.Mr. Lee received a BS in Accounting and International Business from New York University's Stern School of Business. He has earned the right to use the Chartered Financial Analyst designation and is a Certified Public Accountant.Mr. Lee is Chairman of the APAC Committee of the Standards Board for Alternative Investments (SBAI).



### Moderator: Mr.Keiichi Aritomo Executive Director of FinCity.Tokyo

Keiichi Aritomo is Executive Director of FinCity.Tokyo which is to continuously promote Tokyo as a leading global financial city. Keiichi is also a co-founder and Board Director of JIAM (the Consortium for Japan International Asset Management Center). He is also Asia Head of Kensho Technologies, LLC, a leading financial AI solution provider and a subsidiary of S&P. Keiichi used to be a Partner at McKinsey & Company, Deloitte and PwC, where he specialized in financial services industry and technology strategies across North America, Europe, Southeast Asia and Japan.



### Panel Session 3

### Mr.Hiromi Yamaoka Member of the Board, Fullure Future Institute of Research Member of the Board, Future Corporation Chairperson, Digital Currency Forum Head,

University of Tokyo (LL.B.) University of California at Berkeley (LL.M.) Attorney at Law in New York, Alternative Executive Director of IMF (2007-2010), Member of the Basel Committee on Banking Supervision (-2012), Director-General of the Markets Dept. of the Bank of Japan (-2015), Director-General of the Payment and Settlement Systems Dept. of the Bank of Japan (-2018)



### Ministry of Economy, Trade and Industry, Economic and Industrial Policy Bureau, Mr.Masuo Kuremura Industrial Funding Section Chief

Masuo Kuremura is the director of Industrial Finance Division, Corporate Accounting, Disclosure and CSR Policy Office and Investment Corporation Office, Economic and Industrial Policy Bureau, Ministry of Economy, Trade and Industry Economic and Industrial Policy Bureau Industrial Revitalization Division(2004-2005) Manufacturing Industries Bureau Automobile Division(2006-2007) University of California, San Diego The School of International Relations and Pacific Studies(2008-2009) Small and Medium Enterprise Agency Business Environment Department Finance Division(2010.2012) Minister's Secretariat Personnel Division(2013-2014) Agency for Natural Resources and Energy Energy Conservation and Renewable Energy Department New and Renewable Energy Division(2015-2016) Minister's Secretariat Policy Planning and Coordination Division(2017-2018) Economic and Industrial Policy Bureau Industrial Finance Division Director(2019.)



### Vice President and Director, Office for Management Planning, and Professor, Mr.Ichiro Sakata Vice President and Director, Office for Management (Graduate School of Engineering /Institute for Future Initiatives , University of Tokyo

Dr. Sakata is the Vice President in charge of Corporate Planning and UTokyo FSI bond. He has received MA at Brandeis University and Ph.D. at the University of Tokyo. He became a full professor in 2008 after working for the Ministry of Economy, Trade and Industry. He has held several appointments in the University of Tokyo including the positions of the Special Advisor to the President (2015-2019), the Director of the Policy Alternatives Research Institute (2014-2016), the Head of the Vision Formation Group, FSI (2016-) and the Head of the Department of TMI, Graduate School of Engineering (2016-2017). He is a member of the Engineering Academy of Japan. Regarding social contribution, he served as a special advisor to the Minister of Health, Labor and Welfare and the Minister of Reconstruction, Japan. His research interests include innovation management, technological forecasting, regional cluster and computational social science. He proposes the concept of Technology Informatics.



Deputy Division Head, Senior Managing Executive Officer, Mr.Takehiko Nagumo Mitsubishi UFJ Research and Consulting Co.,Ltd

Concurrently, Regulatory Reform Promotion Council Member, Japanese Government's Cabinet Office. Expert Advisor, Administrative Reform Promotion Office, Japanese Government's Cabinet Secretariat. Digital Government Promotion Officer, Ministry of Internal Affairs and Communications (MIC). Executive Director, Smart City Institute Japan. Adjunct Professor, Kyoto University Graduate School of Management. Visiting Professor, Tallinn Institute of Technology. Senior Industry Fellow, Royal Melbourne Institute of Technology. Senior Visiting Fellow, International University of Japan. Invited Researcher, National Institute of Advanced Industrial Science and Technology (AIST). Council Member or Advisor of several cities' smart city promotion committee. Previously, Executive Officer of Mitsubishi UFJ Financial Group and of its subsidiary, MUFG Bank, experienced such positions as General Manager of Corporate Data Governance Division, Corporate Planning Division, Corporate Risk Management Division, Financial Management Division, and US Holdings Division in New York. Earned Master of Business Administration from Georgetown University, Master of Science in Development Finance from University of London SOAS, LL.B in Political Science from Keio University. Also completed Professional Fellow Program at Columbia University.



# Moderator: Mr. Hideo Tomita Representative Director Refinitiv Japan K.K.

Hideo Tomita is Representative Director of Japanese entity of Thomson Reuters Financial & Risk business which is now called Refinitiv.Hideo has more than 30 years' sales, marketing and general management experience in financial information & solutions industry. He joined Thomson Reuters in 2012 as Representative Director of Thomson Reuters Japan K.K and has kept the position. The entity's name was changed to Refinitiv in March, 2019. Prior to that, he held senior positions in leading financial information/software companies including IQ Financial Systems and K.K.Kyodo News. He is a member of Japan Association of Corporate Executives and Japan Society of Monetary Economics. Hideo was appointed a director of Japan Investment Advisors Association in June, 2019. He also serves as a board member at The Organization of Global Financial City Tokyo. He has a Bachelor of Law from Keio University, Tokyo.



# Closing Remark

# Ms.Yuriko Koike Governor of Tokyo

July 2020, Re-elected to a second term as Governor of Tokyo. July 2016, Elected Governor of Tokyo. October 2011, Director, Committee on Budget, House of Representatives. September 2010, Chairperson, General Council, Liberal Democratic Party. July 2007, Minister of Defense. September 2006, Special Advisor to the Prime Minister for National Security Affairs. September 2004, Minister of the Environment and Minister of State for Okinawa and Northern Territories Affairs. September 2003, Minister of the Environment. July 1993, Member of the House of Representatives. July 1992. Member of the House of Councillors.





FinCity Global Forum ポストコロナにおける 東京の国際金融都市としての 役割と資産運用の未来