



Monthly Newsletter: November Edition

This newsletter aims to share the latest updates from Tokyo as a global financial hub and FinCity.Tokyo

Updates from Tokyo – Global Financial Hub

<Recent news>

- **Tokyo Stock Exchange extends daily trading hours for the first time in 70 years** – On November 5, the Tokyo Stock Exchange (TSE) extended its daily trading hours for 30 minutes, a move aimed to attract more investors. While the one-hour midday break remains unchanged, the market is now open from 9:00 to 15:30. In addition to the 30-minute extension, the TSE also introduced a closing auction session during the last 5 minutes of trading, where buy and sell orders can be placed during this time, but trades will not be executed. The TSE stated that this implementation aims to improve the method of setting closing prices, where investors can place or cancel orders accordingly where supply and demand of various stocks are shown.
- **Japanese government to develop indicators for circular economy to aid purchasing and investment decisions** – The Japanese government announced its plans to establish indicators for a circular economy by the fiscal year 2026, making it easier to evaluate the environmental considerations of businesses and products. The concept aims to achieve both resource circulation and economic growth by efficiently utilizing resources at all stages of production, consumption, and disposal. These indicators will be created to evaluate metrics such as volume and ease of recycling. Clear criteria and quantitative measures will be established to promote investment, enhance product competitiveness, and guide consumer choices. The government also aims to align Japan's indicators with international standards and promote carbon neutrality by implementing indicators related to the circular economy.
- **Kishida promotes new iDeCo to push Japan as an Asset Management Nation** – Former Prime Minister Fumio Kishida of the Liberal Democratic Party is launching a parliamentary group to promote his "Asset Management Nation" policy, focusing on expanding the iDeCo pension system. The group aims to support economic policies and discussions as a special session of the Diet approaches. Kishida's vision involves redirecting a significant portion of Japan's financial assets from savings to investments to boost income. His initiatives include enhancing the New NISA investment tax break program and advocating for bold reforms in the iDeCo pension scheme. Kishida's emphasis on economic reforms and asset management has drawn praise from international investors. Despite stepping down as Prime Minister, he continues to advocate for these policies and support the government's efforts.
- **Economists and financial experts from Japan and the U.S. discuss economic trends ahead of the inauguration of President Trump** - The Japan Society, a Japan-U.S. exchange organization, held a symposium titled "2024 Economics & Finance Forum: U.S. Presidential Election & Its Global Impact" in New York City on November 20. In the keynote speech, Jay Clayton, former chairman of the U.S.

Securities and Exchange Commission (SEC), welcomed the fact that “it is wonderful that Japan’s savings are going into investment, leading to Japan’s growth,” as public participation in investment promotes the growth of the economy as a whole. During the panel discussion, Takatoshi Ito, Professor, School of International and Public Affairs, Columbia University explained that “there has been a fundamental shift, especially among young people who are concerned about the public pension system, to start investing in stocks to prepare for retirement”. R. Glenn Hubbard, former Chairman of the President’s Council of Economic Advisers also commented, “In Japan, interest in private equity and other investments has increased. The rapid change is unexpected but important”.

<Upcoming events>

- **SuperReturn Japan (December 4 - 5, 2024)** – SuperReturn Japan, held at the Ritz-Carlton Tokyo, is the leading private equity and venture capital event in Japan featuring various experts and leaders in this field. Some of the topics covered during this two-day event are reviewing the global private market trends, private equity in Asia, venture market in Japan, and other global trends. You can register from [here](#).

FinCity.Tokyo updates

<Recent activities>

- **Global Alts Asia 2024** – On November 13, FinCity.Tokyo’s executive director Keiichi Aritomo moderated the panel discussion 'Why Japan? Investment opportunities for global investors' during [Global Alts Asia 2024](#), organized by iConnections. This event covered key themes in finance, technology, and geopolitics in addition to one-on-one introduction meetings. During this event, FinCity.Tokyo also held discussions with various professionals in the finance industry such as asset managers and sovereign wealth funds at their booth.



- **FinCity Global Forum in Singapore**– FinCity.Tokyo co-hosted the event, “FinCity Global Forum in Singapore” with LSEG on November 14. Under the theme on “Reimagining Japan’s growth investment opportunities”, FinCity had a series of engaging discussions with prominent speakers on Japan as an asset management ecosystem and how asset owners can capitalize on investment opportunities in Japan.



ABOUT FINCITY.TOKYO

FinCity.Tokyo is dedicated to raising Tokyo's profile as a global financial hub, with a focus on building a world-leading ecosystem for asset management and fintech. We work with the Government of Japan and the Tokyo Metropolitan Government, as well as 57 industry associations, major financial institutions, global investors, and service providers. You can find more information on [our homepage](#).

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If you have any questions or interview/briefing requests, please do not hesitate to contact us. We also welcome any requests for comments or quotes.

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