



Japan Securities Summit

4 March 2019

Mansion House, London



PRESS RELEASE

Please see foot of release for contact details.

March 4, 2019

For immediate release

Japan Securities Summit held in London for the fifth time

At a time of global uncertainty, European institutional investors, banks, securities firms, and other financial experts gather in London to consider the potential of Japan's financial markets and future cooperation between the international financial centres of Tokyo and London.

(LONDON, UK – TOKYO, Japan) – March 4, 2019 – The International Capital Market Association (ICMA) and the Japan Securities Dealers Association (JSDA) held their joint conference, the “Japan Securities Summit”, for the fifth time in London at the Mansion House.

The summit, held against a backdrop of political and economic uncertainty for global capital markets, drew together distinguished speakers from both Japan and the United Kingdom—including speakers from the City of London, the Bank of Japan, and the Japanese government—to engage in discussions about future developments.

Notable speakers included:

- Mr. Toshihide Endo, Commissioner, Financial Services Agency, Japan
- Dr. Motoshige Itoh, Former Member of the Council on Economic and Fiscal Policy and Professor, Gakushuin University
- Mr. Koichiro Miyahara, President & CEO, Tokyo Stock Exchange
- Mr. John McFarlane, Chairman, Barclays
- Alderman Sir Roger Gifford, UK Head, Skandinaviska Enskilda Banken (SEB)
- Ms. Gillian Tett, US Managing Director, Financial Times
- Mr Andreas Utermann, CEO, Allianz Global Investors

The sessions dealt with the steady implementation, currently underway, of a strategy to put Japan on a path of financial resilience in the face of demographic challenges and to promote sustainable economic growth, and the prospects for the results of these initiatives. Speakers underlined the potential for cooperation between London and Tokyo as international financial centres and partners at a time of rapid change—highlighting what Japan can learn from the UK, as well as what the UK can learn from Japan.

Commenting on this year's event, Martin Scheck, Chief Executive of the ICMA, said: “Today's conference has been an opportunity to look beyond specific European issues and to consider the wider prospect and many exciting opportunities that the highly developed and sophisticated Japanese markets have to offer to investors. We have been privileged to hear from senior level officials and leaders from the financial industry about the outlook for the Japanese economy, with an emphasis on the issue which should concern us all, sustainability.”

Chairman and CEO of the JSDA Mr. Shigeharu Suzuki noted: “The global capital market is facing difficulties caused by various political uncertainties and the economic slowdown in the world's major growth economies. To address the situation, it is now more important than ever to keep and further develop the cooperative relationship between financial centres. [...This summit] will provide a valuable opportunity for forward-looking dialogue and further enhance the ties between London and Tokyo to open a vista for the future.”



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The event made clear that while uncertainty is present in the global politico-economic environment, there is also potential for positive change—particularly in the form of innovative ideas and cross-border collaboration. It emphasized that current concerns cannot derail global considerations of sustainability.

More information about the conference can be found at the event website administered by ICMA;

<https://www.icmagroup.org/events/japan-securities-summit/>

CONTACTS

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NOTES FOR EDITORS

International Capital Market Association (ICMA)

The International Capital Market Association (ICMA) is the trade association for the international capital market, with over 550 member firms from more than countries, including banks, issuers, asset managers, infrastructure providers and law firms. It performs a crucial central role in the market by providing industry-driven standards and recommendations for issuance, trading and settlement in international fixed income and related instruments. ICMA manages both the Green Bond Principles and Social Bond Principles. ICMA has an Asia-Pacific representative office in Hong Kong to address the needs of its members in the region and regulatory and market practice issues related to ICMA's areas of international expertise. ICMA has more than 70 member institutions in Australia, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore and Taiwan. www.icmagroup.org

Japan Securities Dealers Association (JSDA)

The Japan Securities Dealers Association (JSDA) functions as a self-regulatory organization (SRO) and as an interlocutor for the securities industry. Its legal status is as a Financial Instruments Firms Association authorized by the Prime Minister, pursuant to Article 67-2, Paragraph 2, of the Financial Instruments and Exchange Act. Its almost 500 members consist of securities firms, banks, and other financial institutions operating securities businesses in-Japan. As a fully empowered SRO, the JSDA extensively regulates market intermediaries, aiming to protect investors by ensuring fair securities transactions. Its self-regulatory functions encompass rulemaking, enforcement, inspection, disciplinary action, accreditation of sales representatives, and dispute mediation. The JSDA also provides vehicles for policy dialogue among the industry, the government and other related parties, conducts and promotes investor education, and implements studies to further activate the market. <http://www.jsda.or.jp/en/index.html>

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13.00 Registration

13.30 Welcome & Introduction

Mr. Martin Scheck, Chief Executive, International Capital Market Association (ICMA)

13.35 Opening Remarks

Mr. Shigeharu Suzuki, Chairman and CEO, Japan Securities Dealers Association (JSDA)

13.40 Keynote Speech

Mr. Toshihide Endo, Commissioner, Financial Services Agency

13.55 Lead Speech: Present State of the Japanese Economy

Dr. Motoshige Itoh, Former Member of the Council on Economic and Fiscal Policy and Professor, Gakushuin University

14.10 Panel Discussion 1: Japanese Economy: The Road towards Sustainable Growth

Moderator: Mr. John Fergusson, Global Director of Forecasting and Head of Country Analysis, The Economist

Commentator: Dr. Motoshige Itoh, Former Member of the Council on Economic and Fiscal Policy and Professor, Gakushuin University

Panellists:

- Mr. Bilal Hafeez, Head of International Developed Markets Strategy, Nomura
- Mr. Hiroshi Ohata, Director for Debt Management and JGB Investor Relations, Director of Research Office, Financial Bureau, Ministry of Finance
- Ms. Yuko Kawai, General Manager for Europe and Chief Representative in London, Bank of Japan
- Dr. Naoko Nemoto, Financial Economist, Asian Development Bank Institute

15.20 Coffee break



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15.45 Guest Remarks

Alderman Sir Roger Gifford, Senior Banker, Skandinaviska Enskilda Banken (SEB)

15.55 Keynote Presentation

Mr. Koichiro Miyahara, President & CEO, Tokyo Stock Exchange, Inc.

16.10 Panel Discussion 2: London and Tokyo: markets that attract people and industries

Lead Speaker & Discussant: Mr. John McFarlane, Chairman, Barclays

Moderator: Alderman Sir Roger Gifford, Senior Banker, Skandinaviska Enskilda Banken (SEB)

Panellists:

- Mr. Makoto Sonoda, Director for International Capital Market Regulation, Financial Services Agency
- Ms. Keiko Tashiro, Senior Executive Managing Director, Daiwa Securities and Member of the World Economic Forum's Global Future Council on Financial and Monetary Systems
- Ms. Gillian Tett, US Managing Editor, Financial Times
- Mr. Andreas Utermann, CEO, Allianz Global Investors

17.30 Networking Reception

Guest Speaker: Mr. Koji Tsuruoka, Ambassador Extraordinary and Plenipotentiary, Embassy of Japan in the United Kingdom

19.00 Event Close



Mansion House, **London**