



日本証券業協会
Japan Securities Dealers Association

Summary of Financial Literacy and Education Support Activities for FY2021 (Activities for Schools)

June 15, 2022



JSDA's Financial Literacy and Education Support Activities for Schools

Japan Securities
Dealers Association

(Securities Knowledge
Proliferation Project)

Supplementary
Teaching
Materials

**Hands-on Supplementary
Teaching Materials**



**Seminars for
Teachers**



Information



**Email Newsletter
*Kinyukeizai Navi***

**Information Magazine,
*Rainbow News***



**Visiting
Lectures**



Junior High and High School
Teachers

**Used in
classes**

**Utilized in
classes**

Students

	Elementary School	Junior High School	High School	University
Developing and Providing Hands-on Supplementary Teaching Materials	Let's Form a Stock Company! A Challenge from Mr. X *1		FY21 : 435 institutions, 40,664 participants FY20: 399 institutions, 38,981 participants	
	Financial Quest - Experience and Learn Finance, Economy and Entrepreneurship!*1		FY21: 1,074 institutions, 104,611 participants (Began in FY21)	
	Immersion! The Economic World For Everybody		FY21: 201 institutions, 18,781 participants FY20: 195 institutions, 15,567 participants	
	Stock Learning Game *2		FY21: 1,341 institutions, 74,695 participants FY20: 984 institutions, 52,730 participants	
Providing Information for Educators and Schools	Seminars for Teachers		FY21: 1,740 participants (Delivered online) FY20: 1,253 participants (Delivered online)	
	Website "Kinyukeizai Navi" *1		FY21: 185,333page views FY20: 239,320 page views	
	Information Magazine for Teachers, Rainbow News *1		20,000 copies per issue (3 issues p.a., sent out to all junior high and high schools and education boards)	
	Subscribers to the Email Newsletter for Educators		End of FY21: 6,546 subscribers End of FY20: 6,041 subscribers	
	Teaching Certificate Renewal Course Materials		FY21: 919 educators FY20: 1,822educators	
Dispatching Lecturers to Schools	Visiting Lectures (Saturday Educational Activities, etc.)			Visiting Lectures
	FY21: 93 institutions (239 classes, 6,670 participants) FY20: 62 institutions (124 classes, 2,990 participants)			FY21: 72 universities (123 lectures, 10,141 participants) FY20: 58 universities (99 lectures, 8,213 participants)
Offering Support/ Collaboration	Support for "Study Group on the Promotion of Financial and Economic Education"			
				Support for All-Japan Securities Study Student League FY21: 26 universities, 40 organizations, 449 participants Spring Seminar: 124 participants FY20: 22 universities, 33 organizations, 391 participants
Global Activity	Participation in International Investor Education Activities			

*1 Securities Knowledge Proliferation Project

*2 Joint project with the Tokyo Stock Exchange

1. Developing and Providing Hands-on Supplementary Teaching Materials*

2. Providing Information for Teachers (Seminars for Teachers)

◆ Providing supplementary teaching materials that can be utilized in classes

- Produced online teaching materials that would offer hands-on experience in long-term, dollar-cost averaging and diversified investment, mainly for Home Economics in high schools (began in March 2022).



- Many schools applied for Financial Quest (a teaching material for junior high and high school Social Studies / Home Economics), which was launched in FY2021. Financial Quest received an Excellence Award of the 2021 Commendation for Consumer Education Teaching Materials by the National Institute on Consumer Education.
- Other supplementary teaching materials for junior high and high schools were also used more than the previous fiscal year.
 - “Let’s Form a Stock Company! A Challenge from Mr. X” (hands-on teaching material)
 - “Immersion! The Economic World For Everybody” (short teaching material using NHK programs, etc.)
 - “Stock Learning Game” (simulation-type teaching material)
 - “Stock Company System and Securities Market Framework” (text)
- To facilitate the use of contents created by JSDA, we sent out DMs to all junior high and high schools and education boards and placed advertisements on educational papers, academic journals, and so on.

◆ Providing seminars for teachers

- We delivered online seminars (live / on-demand) incorporating basic contents on finance and economy, particularly for Home Economics teachers.
We had more participants than the previous fiscal year.

2. Providing Information for Teachers (Website and Rainbow News)

◆ “Kinyukeizai Navi,” a website for teachers (Securities Knowledge Proliferation Project)

- Provided useful information on financial literacy education such as information on seminars and supplementary teaching materials.
- **Fully revamped the website** (February 2022) to keep up with the wider use of ICT and to improve user experience (improved the layout and materials including videos).
- The website was introduced by Japan’s Ministry of Education, Culture, Sports, Science and Technology and Consumer Affairs Agency.



“Kinyukeizai Navi” website

◆ Information magazine for teachers, “Rainbow News” (Securities Knowledge Proliferation Project)

- An information magazine on financial and economic education for teachers, featuring interviews with celebrities, practical lesson examples, and other information.
- **Three copies are sent out to all junior high and high schools and education boards each year.**

◆ Email newsletter for teachers, “Finance and Economy in 5 Minutes”

- **The newsletter is sent out three times a month** to explain with sample blackboard scripts topics related to economy, finance, and securities and basic knowledge that can be used in classes.

◆ Teaching Certificate Renewal Course Materials

- Provided institutions offering statutory teaching certificate renewal courses with the revised contents in line with the New Curriculum Guidelines.

◆ Issuing a book titled “Challenges and Future of Financial and Economic Education”

- Wrote a book summarizing JSDA’s financial and economic education initiatives and **sent it to all junior high and high schools and education boards, public libraries throughout Japan, and university professors researching financial and economic education, among others.**



Book

Poster

◆ PR posters (Securities Knowledge Proliferation Project)

- **Produced and distributed posters displayed at the branches of** JSDA members to advertise the industry’s support for financial and economic education.

3. Activities to Dispatch Lecturers to Schools

- ◆ The number of lecturers dispatched increased as JSDA offered lectures that matched the needs of the host institutions.

(1) Dispatching Lecturers to Universities

- Increased approximately 25% from the previous year.
- The lectures were provided live or online using pre-recorded videos depending on the needs of the universities.
- Face-to-face lectures have been gradually increasing from the second half of the year as the number of COVID-19 cases is decreasing.
- We sent out DMs in time for universities to consider their lesson plans, and as a result, we received new requests for lectures from 11 universities.
- An item on “information products solicitation” scams was included in the seminar content to appeal that correct financial knowledge would prevent scams; flyers and posters were also displayed on university campuses to raise awareness.

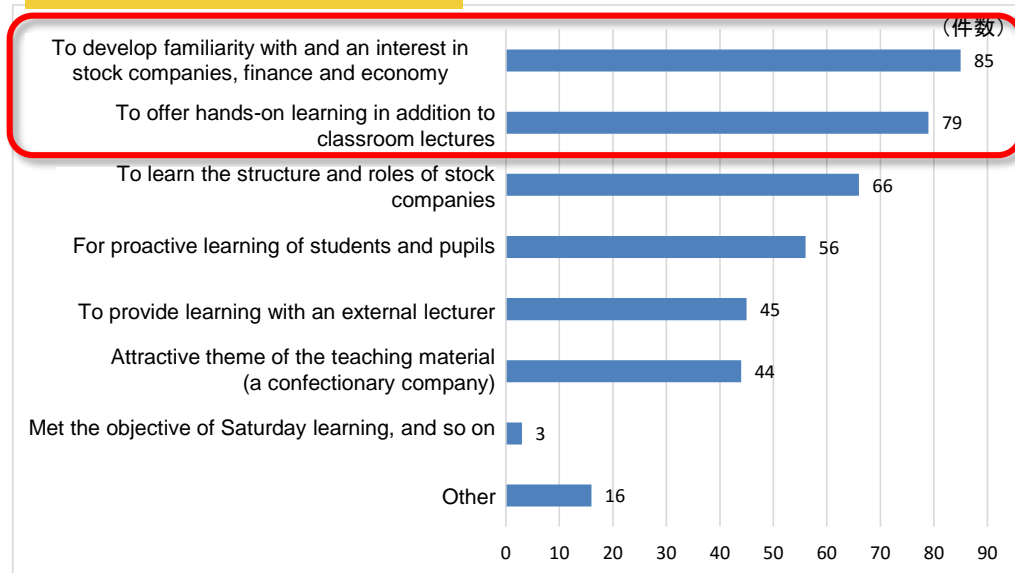
(2) Dispatching lecturers to elementary/junior high/high schools

- Increased approximately 50% from the previous year.
Lectures provided in: 93 institutions, 239 classes
(Breakdown)
Elementary schools: 43 schools, 93 classes
High schools: 20 schools, 60 classes
Junior high schools: 22 schools, 78 classes
Other: 8 institutions, 8 classes
- “Challenge! Snack Co., Ltd.” for elementary schools
This class was mostly offered face to face (some were provided on line.), because many elementary and junior high schools were not ready for online classes.
- The use of animation in the descriptive parts of the material helped children develop a deeper understanding (see the next page).
- We sent out DMs and developed to post a video introducing the classes, and as a result, we received new requests for lectures from 66 schools.
- The lecture-type class for junior high and high schools was provided face-to-face as well as online using ICT depending on the needs.

[Reference] Teacher Survey on “Challenge! Snack Co., Ltd.” (1)

Type of school	Class where the lecture was offered (based on the request made)	Number of schools
Elementary School	Comprehensive Studies Period	26
	Social Studies	11
	Other (e.g., after-school care)	6
	Sub-total	43
Junior High School	Comprehensive Studies Period	8
	Social Studies	8
	Other (e.g., career education)	6
	Sub-total	22
High School	Social Studies (Civilization, Civics Studies, Politics and Economics)	6
	Comprehensive Studies Period	4
	Commerce	3
	Home Economics	2
	Other (e.g., long homerooms)	5
	Sub-total	20
Other	Offered in civic halls and so on other than schools	8
	Total	93

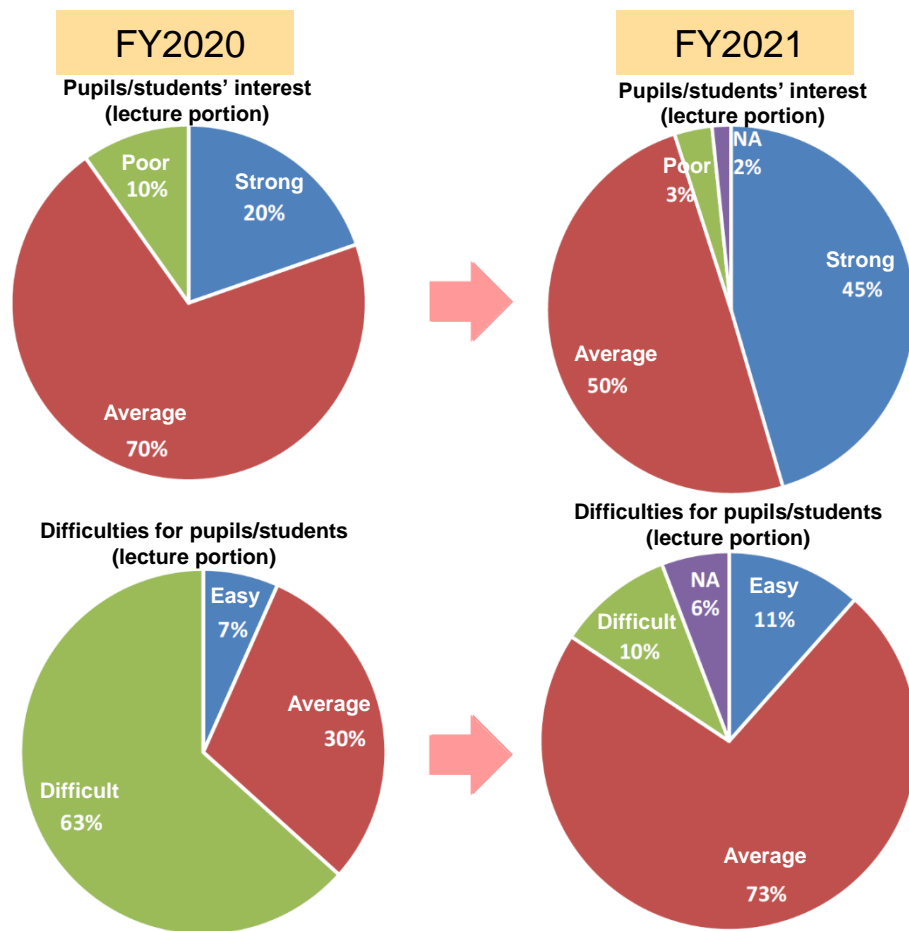
Reason for using this material



Feedback

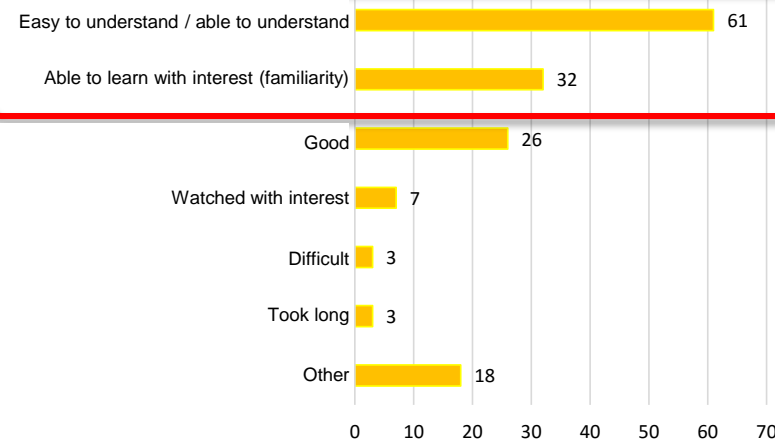
- What I liked is that the students were asked to make packaging, instead of a product. **It encouraged the students to take part in the activity proactively** and I think they enjoyed it.
- The lesson was generally easy to understand, and **its level was suited to the students**. It was very good. Even for adults, it was easy to understand how a stock company was operated and to learn about interest and investment and how they worked. I learned a lot.
- This was the first lesson on stock companies.
The theme was easy to understand and close to our lives. I think it was a good experience for the children.
- Because we could not offer hands-on lessons during the COVID-19 pandemic in the career education class, I think it was a good experience.
- We did not have enough time to create a product and give presentations within a short lesson time.

Impact of animation introduced in FY2021



- The ratio of pupils/students who had “strong” interest increased from 20% in the previous fiscal year to 45%.
- On difficulties, the ratio of teachers who responded that the lesson was “difficult” fell significantly from 63% to 10%.

Feedback on animation

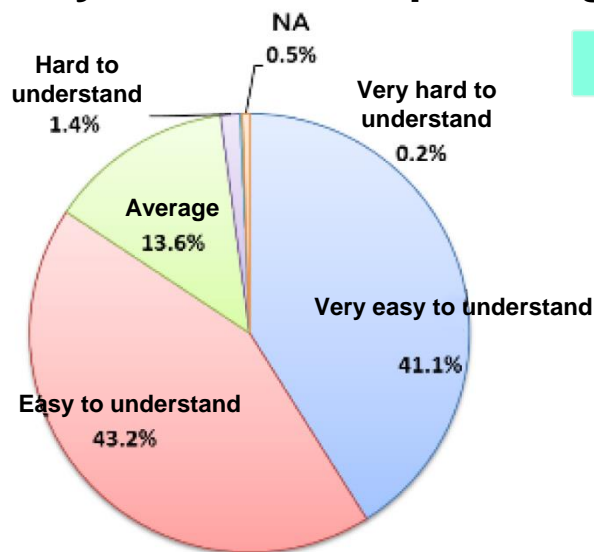


- In addition to the (lecturer's) talk, the animation probably made it easier to understand.
- The animation was easy to watch and explained how stocks worked in an easy-to-understand manner. The teaching material helped the students approach the subject casually without overthinking.
- I think it was very good. The use of ICT elicited better responses and helped the students learn well.
- The children who find it difficult to comprehend written materials were watching the animation with interest.
- The animation helped the students think about the next phase of their work in a concrete manner.
- I felt that technical problems, such as volume or too much time to start a DVD, could disrupt the lesson.

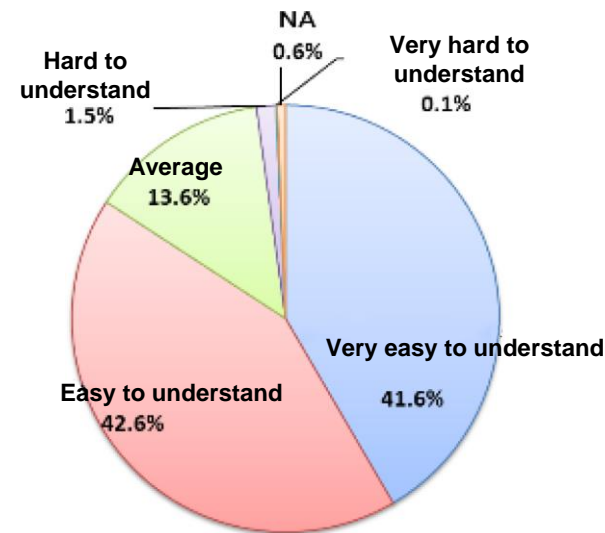
[Reference] Survey Result of Dispatching of Lecturers to Universities

n=4265

Text's content

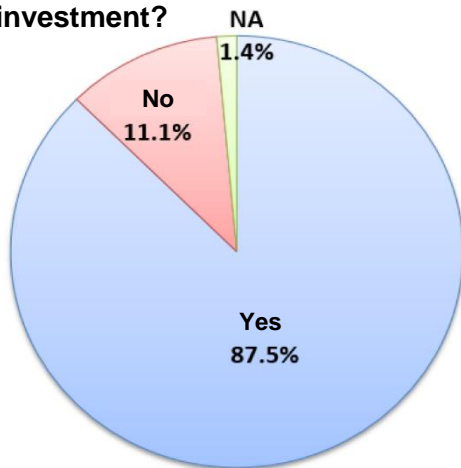


Lecturer's presentation

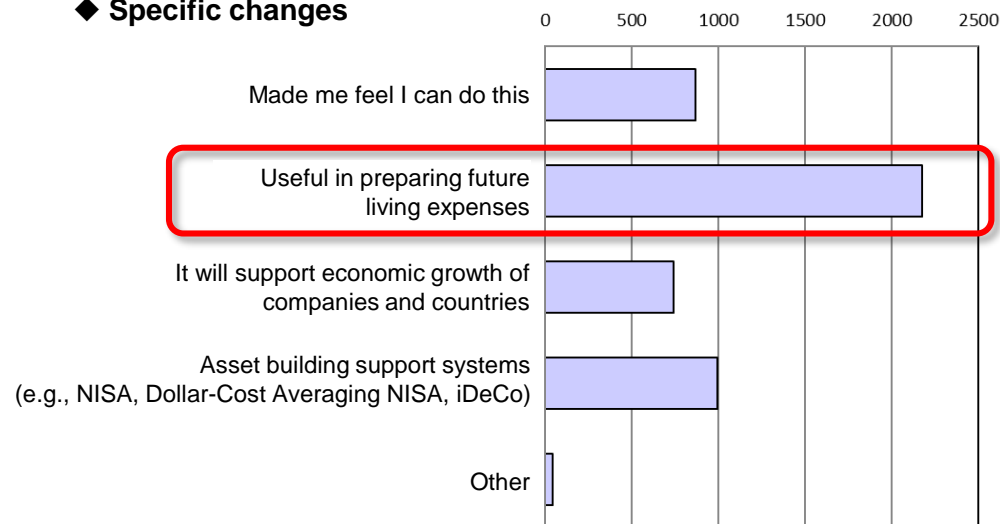


Changes in awareness

◆ Has participating in the lecture increased your interest in securities investment?



◆ Specific changes



- Over 80% of students responded that the text's content and the lecturer's presentation were "easy to understand."
- Of the participants, 87.5% responded that their interest in securities investment had increased after participating in the lecture. More specifically, a significantly high proportion of students responded that securities investments would be useful in preparing for future living expenses.

4. Offering Support / Collaboration

(1) Support for the activities of the Study Group on the Promotion of Financial and Economic Education

Experts in education and finance discuss the promotion and improvement of financial and economic education in schools.

(Chaired by Naoyuki Yoshino, Professor Emeritus, Keio University)

◆Financial and economic education status survey

- Conducted the following surveys and comprehended the situation in educational institutions to make proposals on promoting financial and economic education in schools.
 - Statements on finance and economy in textbooks (**Junior High Schools**)
 - Status of financial and economic education of teachers / students (**Junior High Schools**)
 - Status of financial and economic education overseas (International Investigation Sub-committee) (**Junior High and High Schools**)

◆Producing and releasing guidebooks for teachers

(Teacher Guidebook Production Sub-Committee)

- Produced guidebooks on finance and securities for teachers based on the New Curriculum Guidelines to support junior high and high school teachers.
 - Guidebook for teachers in junior high schools (produced and distributed in FY2020)
Website access as of March 31, 2022: 3,382 views; number of booklets distributed: 42 copies
 - Guidebook for teachers in high schools (produced and distributed in FY2021)
Website access as of March 31, 2022: 262 views

Kinyukeizai Navi
teaching plan



Worksheet for students



Teaching plan



4. Offering Support / Collaboration

(2) Support for All-Japan Securities Study Student League Activities



◆ Continuous support to the All-Japan Securities Study Student League activities

- The All-Japan Securities Study Student League was formed in 1951.
- It is a student organization that aims to contribute to the development and promotion of securities research by theoretically and empirically studying securities-related issues and interacting within member-university groups. It consists of three regions: Kanto, Kansai, and Chubu.
- The major activities of the league are the **Spring Seminars** held by each region separately (held annually in June), and the **Securities Seminar Convention**, which is held jointly by all regions (held annually in December).
- JSDA has been supporting the activities of the League for a long time. The activities of the league have been financially supported by public interest incorporated foundations Capital Market Promotion Foundation and Ishii Memorial Securities Research Promotion Foundation through JSDA.

[Spring Seminar] **WEB**

- The FY2021 Spring Seminar **was held online as a joint seminar of** the Kanto, Kansai and Chubu regions.

[Securities Seminar Convention] (held on December 11) **WEB**

- In this convention, students belonging to securities/finance-related seminars or securities research groups across Japan were **divided into blocks according to their research themes to discuss research they had conducted over the past six months or so**. Their work was graded primarily by the university professors who belonged to the Society for the Economic Studies of Securities. The **Excellence Award is given to one team in each block**.
- The convention was held for the first time in 1980 as a project to commemorate the 30th anniversary of the foundation of the league. The convention held in FY2021 was the 41st convention.
- In the FY2021 convention, **449 students from 26 universities (92 teams from 40 organizations) participated. Discussions were held in 19 blocks**.
- To avoid the spread of COVID-19, we held the Convention **online via ZOOM with the participants from each location** instead of the conventional face-to-face gathering.

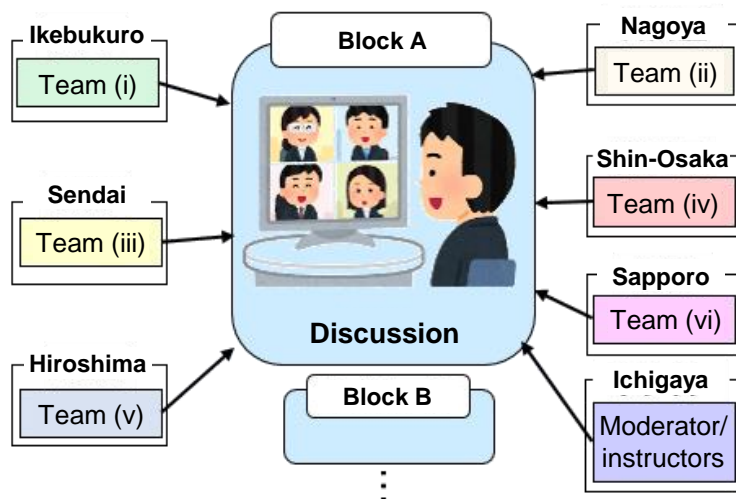
*See the next page for the visual image of the convention and a list of participating universities.

[Reference] Format, Discussion Themes, and List of Universities That Participated in the Securities Seminar Convention in FY2021

Format of the Convention

- The teams participating from across Japan were connected via the internet to have discussions online.
- Each team gathered in a meeting room or other venues where they could ensure social distancing (one room per team).
- The conference rooms across Japan were connected via the internet (ZOOM) in each block (which consisted of four to six teams and an instructor/moderator).
- The discussions and an award ceremony were held online in each block.
- There was no live presentation on the day of the event, but a presentation video was made in advance, submitted, and shared.
- The Convention was held over a day.

◆ Illustration of the convention format ◆



Discussion Themes and List of Participating Universities

- [1st theme: What ideal venture capital financing in Japan would look like]
 [2nd theme: How companies and institutional investors should behave - based on an outlook for ESG investment]
 [3rd theme: Revitalization of the domestic securities market – What securities exchanges would look like]
 [4th theme: Financial education that promotes asset investment]

List of participating universities

Name of University	
Aichi University of Education	Chubu University
Aoyama Gakuin University	Tokai University
Oita University	Tohoku Gakuin University
Osaka University of Economics	Tokoha University
Osaka Sangyo University	Nihon University
Osaka University of Commerce	Fukuoka University
Kansai University	Hokusei Gakuen University
Kwansei Gakuin University	Musashi University
Konan University	Meiji University
Komazawa University	Meijo University
Takushoku University	Yamaguchi University
Chiba University of Commerce	Rikkyo University
Chuo University	Ritsumeikan University

5. International Investor Education Activities

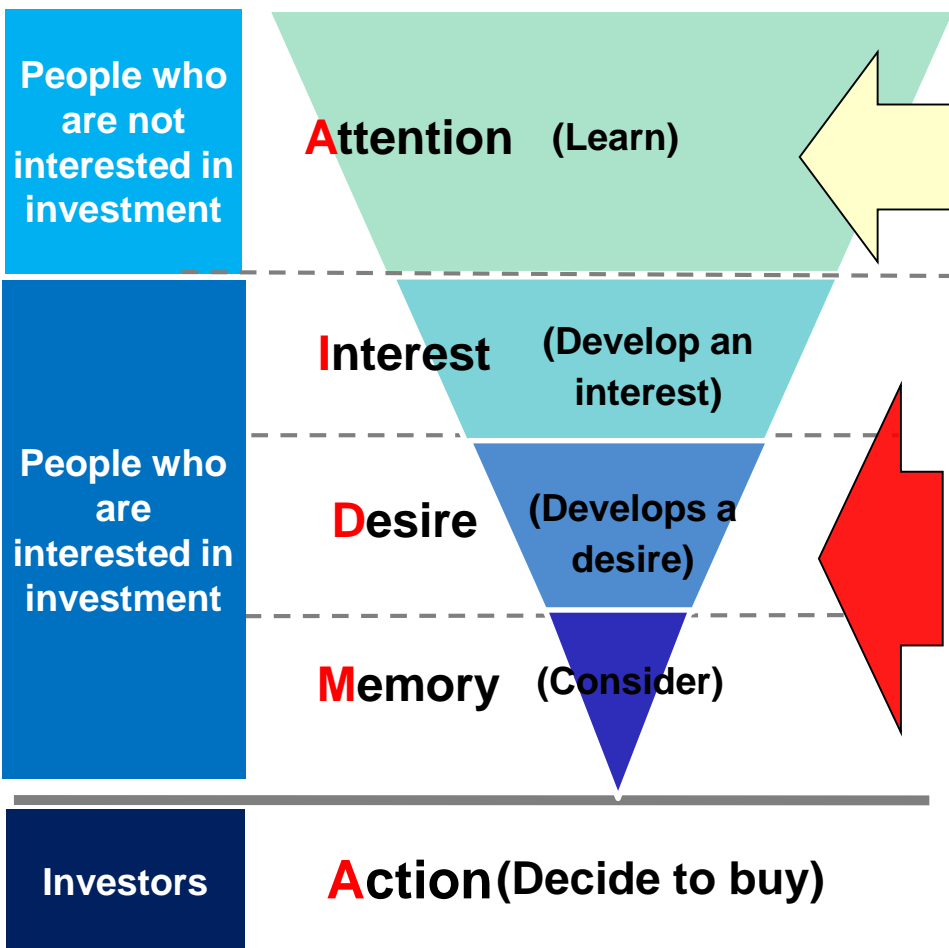
- In October 2021, JSDA participated in / cooperated with the World Investor Week (WIW), a global campaign organized by the International Organization of Securities Commissions (IOSCO), to create a special webpage on JSDA's website to publicize the campaign.
- JSDA prepared an English translation of the Summary of Financial Literacy and Education Support Activities as a material to explain its activities at international conferences such as IFIE and IOSCO.



Summary of Financial Literacy and Education Support Activities for FY2021 (Activities for Working Adults and Senior Citizens)

June 15, 2022

JSDA's Activities to Promote, Enhance, and Publicize Knowledge on Finance and Securities [For Working Adults and Senior Citizens]



PR activities at the Securities Strategy and Policymaking division

Inspire interest in securities investment

PR Activities through the Web/SNS and media

Send out information to encourage change in the awareness and behavior to start securities investment

◆ Providing website contents



◆ Booklets and leaflets



◆ Seminars for the inexperienced/beginners (held live and online)

Financial Literacy and Education Support Activities

◆ Dispatch lecturers to companies, government offices, universities, etc.

Summary of Financial Literacy and Education Support Activities for FY2021 (Activities for Working Adults and Senior Citizens)

Young Working Adults

General Working Adults

Seniors

Providing
Website
Contents

“Time for Investment”

FY21: 5,932,151 page views (3,101,830 unique users)
FY20: 3,598,054 page views (1,965,632 unique users)

Conducting Seminars

First Time Asset Management Lecture

FY21: (i) Live online seminars (general): 3,275 participants (16 seminars) (Videos of the seminars were made available online for those who missed them: Viewed 7,098 times)
(ii) Live online seminars (by theme): 6,428 participants (5 seminars) (Videos of the seminars were made available online for those who missed them: Viewed 7,426 times)
(iii) Seminars targeting *parents and children*: 189 participants (live and online (non-face-to-face): 5 seminars nationwide / face-to-face seminar: once in Toyama)
(iv) Lecture videos made available on demand “Knowledge Pays! Basics of Asset Management (12 videos in total)” Viewed 24,659 times
(v) Seminars and other activities in regional cities: 1,573 participants (9 activities) (Videos of the seminars were made available online for those who missed them: Viewed 549 times) (face-to-face, non-face-to-face, and hybrid formats specific to regions)
FY20: (i) Live online seminars (by theme): 4,397 participants (4 seminars) (Videos of the seminars were made available online for those who missed them: Viewed 11,724 times)
(ii) Lecture videos made available on demand “Knowledge Pays! Basics of Asset Management (12 videos in total)” Viewed 13,460 times from September to March

Workplace seminar: “Asset building seminar for management and persons in charge who seriously consider employees’ futures”

*Securities Knowledge Proliferation Project

FY21 October 4: 354 participants (Video viewed after the seminar: 1,767 times)

Distributed and provided the “First Time Securities Investment Seminar,” a talk show video (approx. 40 minutes)

*Securities Knowledge Proliferation Project

FY21: Viewed 79,937 times <Reference: Viewed from the start through to the end 6,395 times>
FY20: Viewed 187,101 times (from October to March) <Reference: Viewed from the start through to the end 11,313 times>

Dispatching
Lecturers

Dispatching Lecturers

FY21: 200 lectures at 145 institutions (5,441 participants) *Including 83 online lectures at 61 institutions
FY20: 68 institutions, 94 lectures (3,263 participants)

Beginner’s Guide to Asset Management and Securities Investment

FY21: 13,341 copies, Downloaded in e-bookstores: 9,094 times, PDF viewed: 9,804 times
FY20: 14,759 copies, Downloaded in e-bookstores: 9,951 times, PDF viewed: 5,499 times

Introduction to Defined Contribution Pension Plans

FY21: 3,417 copies, Downloaded in e-bookstores: 2,166 times, PDF viewed: 2,524 times
FY20: 2,621 copies, Downloaded in e-bookstores: 3,954 times, PDF viewed: 1,489 times

Securities Tax System Q&A for Retail Investors

FY21: 25,553 copies, Downloaded in e-bookstores: 2,314 times, PDF viewed: 2,318 times
FY20: 30,701 copies, Downloaded in e-bookstores: 1,974 times, PDF viewed: 1,926 times

Producing and
Publishing
Materials

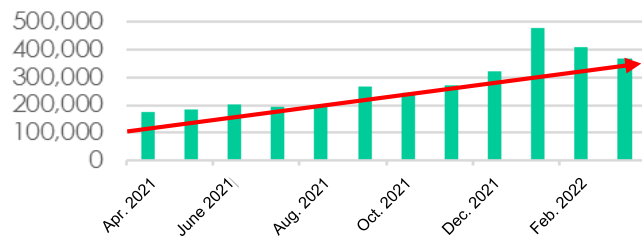
1. Website Contents

◆ Analyzing access on a regular basis

- JSDA analyzes access numbers and access routes to its website, Time for Investment, and the number of subscribers to its e-newsletter, “Shouken-chishiki-wo-fuka-mail” (Deepen Securities Knowledge), each month.
- After modifying its online presentations such as website user experience and advertisement placements based on the results of its analysis, **the numbers of access and subscribers increased.**

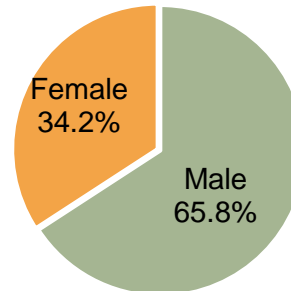
(1) Analysis Result of Accesses to Time for Investment

Unique users



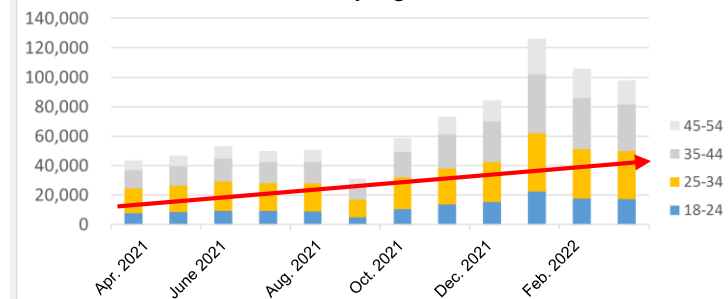
The number of users is increasing.

Gender



Men represent a majority of the users.

By age

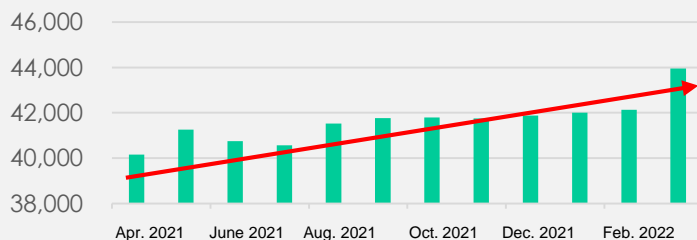


Younger viewers increased.

The number of viewers is increasing, especially among younger people, but we need to attract more female users.

(2) E-newsletter, Shouken-chishiki-wo-fuka-mail, (Deepen Securities Knowledge) ⇒ provided information on seminars and other events once a month

Subscribers to the e-mail newsletter



- ✓ The number of subscribers was 43,951 as of March 2022.
- ✓ The subscribers are keen users interested in asset building. (Many of them have participated in online seminars.)

Although subscribers are increasing, we need to see a further increase.

Measures Targeting Younger Females

◆ Improved and expanded online contents using Toushi-kun

- Continued updating *manga* and columns.
- Started a new official Twitter account to spread contents, etc.

◆ Online advertising

- Continued placing online advertisements using the Toushi-kun character.
- Drove traffic to the website, Time for Investment, and aimed to increase online seminar applications, etc.

➤ Collaboration with “My Navi Woman”

- Distributed collaborative manga with Toushi-kun by Yamaga Zenjido, illustrator, through an official Twitter account of Toushi-kun and JSDA's e-newsletter, *Shouken-chishiki-wo-fuka-mail* (Deepen Securities Knowledge).
- Posted collaborative articles using the illustrator's collaborative manga in “My Navi Woman.”

◆ E-newsletter, *Shouken-chishiki-wo-fuka-mail* (Deepen Securities Knowledge)

- Continued providing information on basic knowledge on finance and securities (distributed once a month).
- Placed a banner for *Shouken-chishiki-wo-fuka-mail* (Deepen Securities Knowledge) on the Time for Investment website to increase subscribers.
- Introduced aphorism on the market*.

* Reprinted the content of a booklet titled, “*Kakugen-wa-ikiteiru* (Aphorism remains valid)” published in 1971 by the former Securities PR Center.

- ◆ Producing a new web content on asset management, “Time Travel with Toushi-kun! Let’s Experience Asset Building”
- Turned into a web content, the “Asset Management Simulation Game,” popular content for teacher training
- Offered hands-on asset management experience to think of it as their own investment.
- The content was launched and advertised in February 2022 on the Time for Investment website.
- It was offered not only for working adults and senior citizens but also as a teaching material (Home Economics) for universities and high schools.



2. Seminars for Working Adults and Senior Citizens (1)

NEW

WEB

◆ Live webinars (for all regions in Japan) through the live streaming of “Learn with Beginner’s Guide: First Time Asset Management Lecture (General)”

- A short webinar with a 30-minute running time per session
- Eight sessions in total were released over a two-month period.
- “Beginner’s Guide to Asset Management and Securities Investment” was used as the textbook.
- The participants learned the structured basics of securities investment throughout the series.
- Answered the most frequently asked questions from the participants in a designated Q&A time.
- Streamlined the same content more than once each week for user convenience.
- Created an archive to enable the participants to catch up on missed sessions or review the contents.
- We measured how effective the webinar was in changing the participants’ awareness and behavior one month after the start of the webinar (Reference 1).
- We also created a Q&A video and posted it on the Time for Investment website for a follow-up.

[Webinar Details]

- Streamlined every Wednesday (from 18:00) and Saturday (from 10:00).
- Offered from Wednesday, June 2, 2021 to Saturday, July 24, 2021.
- Discussed eight themes each day; offered 16 sessions in total.
- Total number of participants: 3,275
- Archive viewed: 7,098 times (as of March 31, 2022)

Session Number	Theme	Date	Number of Participants
1st session Basics (1)	Why is a financial plan necessary for our future?	June 2 (Wed.) June 5 (Sat.)	252 _{people} 246 _{people}
2nd session Basics (2)	What kinds of financial instruments are available?	June 9 (Wed.) June 12 (Sat.)	153 _{people} 184 _{people}
3rd session Basics (3)	Long-term, Dollar-Cost Averaging, Diversification	June 16 (Wed.) June 19 (Sat.)	187 _{people} 189 _{people}
4th session Practical Application (1)	Stocks	June 23 (Wed.) June 26 (Sat.)	179 _{people} 317 _{people}
5th session Practical Application (2)	Bonds	June 30 (Wed.) July 3 (Sat.)	171 _{people} 325 _{people}
6th session Practical Application (3)	Investment Trusts	July 7 (Wed.) July 10 (Sat.)	184 _{people} 188 _{people}
7th session Practical Application (4)	Account Opening and Taxation	July 14 (Wed.) July 17 (Sat.)	179 _{people} 199 _{people}
8th session Practical Application (5)	NISA and Defined Contribution Pension	July 21 (Wed.) July 24 (Sat.)	151 _{people} 171 _{people}



*The contents of the lectures were same on Wednesday and Saturday.
Two different lecturers were in charge on different days.

◆ Wednesday
18:00-18:30



◆ Saturday
10:00-10:30



Lecture (General)

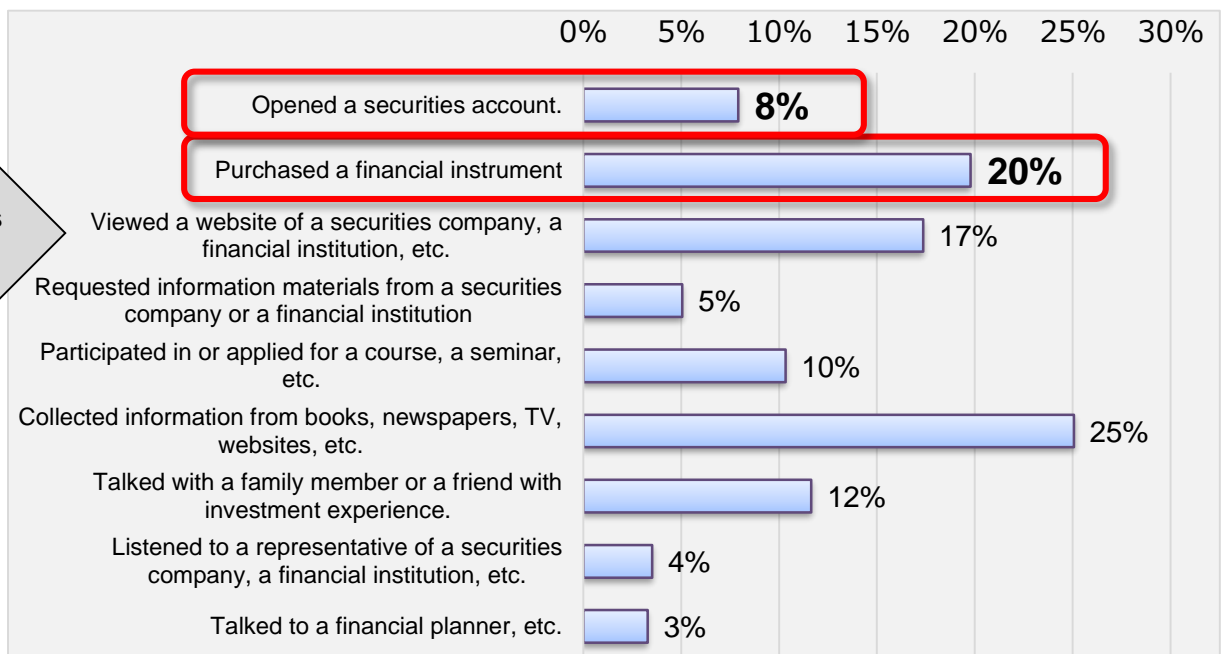
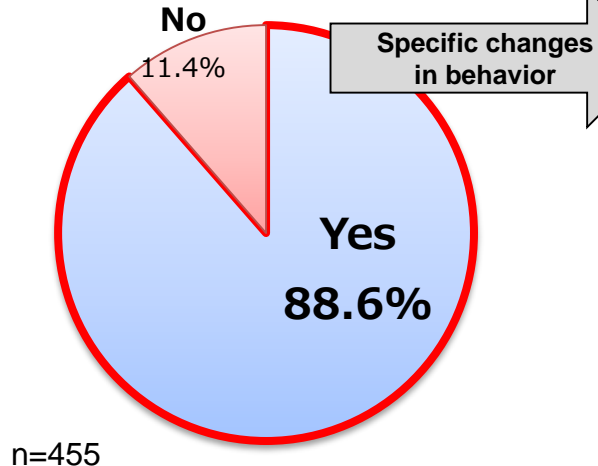
Participants' Attributes

n=1,693

- 60% of the participants were women. **84.3%** were **Working generations** and 28.9% were young people (10-39 years old).
- **People with no prior or limited investment experience**, the target segment of the lecture, represented **63.4%**, including 27.3% with no prior investment experience.

Changes in behavior after one month (Post-event survey)

◆ Has your investment behavior become more proactive after you participated in the webinar?



- **88.6% of the participants said their behavior and awareness changed** in a survey conducted one month after the webinar, confirming changes in awareness and behavior after the webinar.
- **83.3% gave a high rating** to the seminar's content, saying they were either "very satisfied" or "satisfied."
- The seminar format was well received with the participants commenting as follows: "The systematic format helped me organize my understanding," "The thirty-minute session was just right," "Having the webinar available on a weekday and a weekend made it easy to participate," and "Reviewing the content using the Beginner's Guide and archive videos helped me deepen my understanding."
- The Q&A time was also well received with the participants commenting as follows: "The *like* button gave the realistic feel even though I was receiving the seminar online," and "The lecturer answering the most frequently asked questions first gave a sense of fairness." In response to the request for answers to the questions that were not answered during the lectures, **we made a Q&A video and posted it on YouTube.**

2. Seminars for Working Adults and Senior Citizens (2)

◆ Live streaming webinar (for all regions in Japan) of the “First Time Asset Management Lecture (by Theme)”

- Each session **focused on a different theme** such as asset management process and NISA.
- JSDA jointly held seminars (those marked with “★”) with **the media targeting** younger generations and women and **posted collaborative articles** and **post-seminar reports** for **sustained learning**. <Reference: OZmall, Hanako>
- Offered a Q&A session during the livestreaming, answering questions asked by the participants real time.
- **Also** made videos of the webinars available online **for those who missed them**.
- **Measured how effective the webinar was** in changing the participants’ awareness and behavior after participating in the webinar.
- Created a Q&A video and posted it on the Time for Investment website for **a follow-up**.

[Webinar Details]

(Archive views: As of March 31, 2022)

Date	Theme	Applications	Number of Participants	Archives Viewed
2021 Sept. 28	Joint seminar with OZmall: Money Seminar for Beginners★(Reference 2)	350people	250people	107people
Nov. 6	Learning Asset Management Process from Scratch(Reference 2)	358people	144people	1,003times
2022 Jan. 26 / Feb. 9	Joint seminar with Hanako: Special Instagram Live★ Investment Lesson for Ultra-beginners! (1) (2)(Reference 3)	-	2,405people	4,154times
Feb. 13	“First Time Asset Management Lecture: What is NISA?” (Reference 4)	2,032people	3,629people	2,162times

September 28: Joint seminar with OZmall, Money Seminar for Beginners: Learning Asset Management Process from Scratch

- Jointly held a seminar with OZmall (online media targeting women).
- The users were guided to the seminar from the collaborative articles posted on the OZmall website and from SNS.
- We could create new contact points as over 60% of the participants took part in the online seminar from OZmall and SNS.
- Answered questions from the participants during a designated Q&A time.
- Created an archive to enable the participants to catch up on missed sessions or review the contents.
- Measured how effective the seminar was in changing the participants' awareness and behavior immediately after the seminar and one month after the seminar.

Collaborative article



Seminar

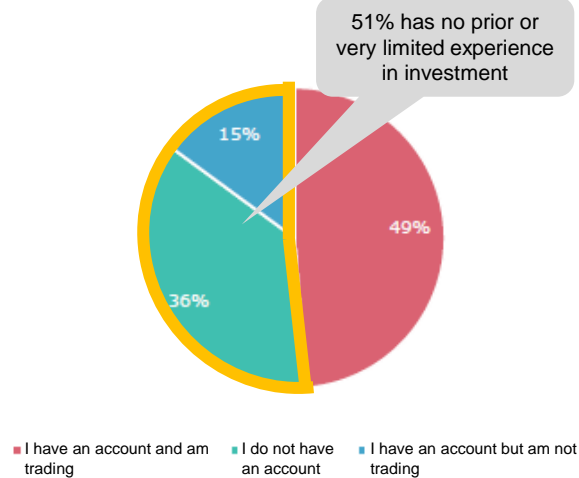


[Webinar Details]

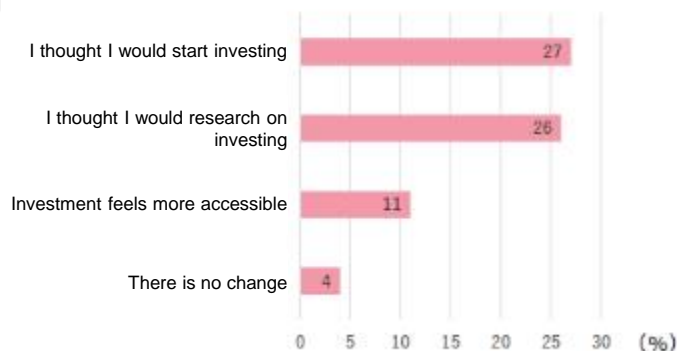
- Wednesday, September 28, 2021, 19:30-20:30
- Applications received: 350 Maximum viewers: 250 Archive views: 107 times

Survey conducted immediately after the seminar

Q5 Do you currently have a securities trading account?

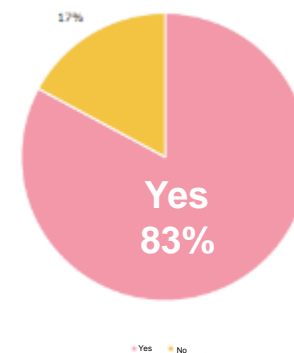


Q7 Has your awareness about investment changed after participating in the event? (Multiple answers allowed)



Survey conducted one month after the seminar

Q2 Have you become more proactive in investment after participating in the event compared to before viewing the seminar?



83% of the participants have acted more proactively about investment

*Due to the popularity of this seminar, we held another seminar with the same content on November 6.

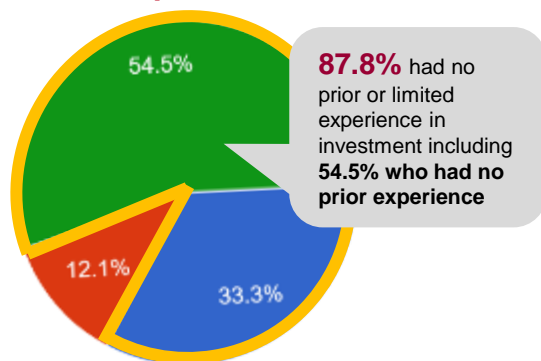
January 26 / February 9: Special Contents Jointly Sponsored by Hanako, “Investment Lesson for the Future”

- Held a joint seminar with Hanako (online media targeting women).
- A long-term activity combining collaborative articles posted on the Hanako website and Instagram live videos streamlined by Hanako College Online.
- Aimed to carefully foster an understanding of securities investment over time.
- The number of viewers of the Special Instagram Live was 2,405 people for two sessions with the archive viewed 4,154 times.
- The reader reporter participated in a seminar on February 13, the NISA day. As an example of changes in behavior, a report on opening an account was posted.

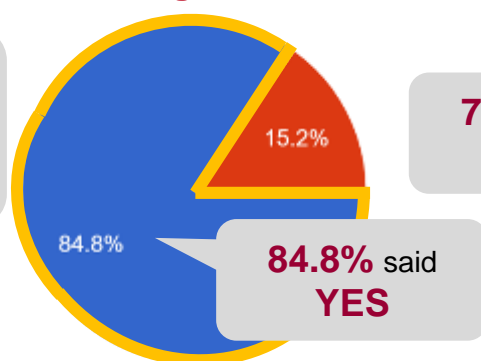
1st session	Dec 28, 2021	Collaborative article	Learn the mechanism of increasing money and make time your ally!
2nd session	Jan 19, 2022	Collaborative article	If you are a beginner, let's start with investment trusts
3rd session	Jan 26, 2022 19:30-20:30	Instagram live	Special live Investment Lesson for Ultra-beginners! (1)
4th session	Feb 4, 2022	Collaborative article	Three secrets to investment success
5th session	Feb 9, 2022 19:30-20:30	Instagram live	Special live Investment Lesson for Ultra-beginners! (2)
A reader reporter participated in the “First Time Asset Management Lecture: What is NISA?” held on February 13 (NISA day).			
6th session	Mar 23, 2022	Collaborative article	Open an account to take the first step to become an investor today



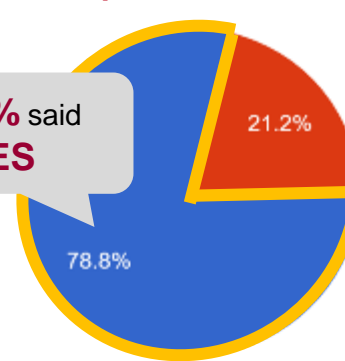
Securities investment experience



Has your view on investment changed?



Did the seminar make you want to open an account?



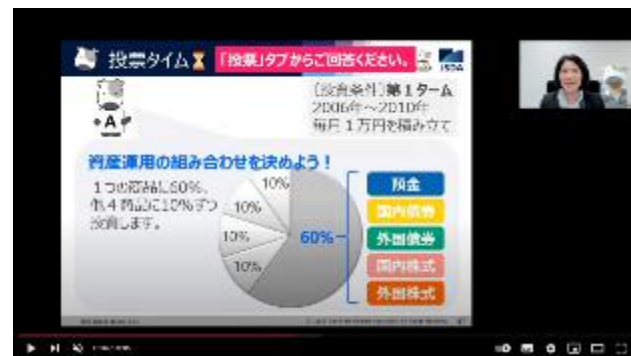
Instagram live

February 13, NISA day: “Experience Investment! What is NISA?” (1)

- In the first section, the **NISA system** was explained.
- In the second section, **long-term, dollar-cost averaging, and diversified investment** was explained using a new web content, “Time Travel with Toushi-kun! Let’s Experience Asset Building.”
- In the third section, the questions asked by the participants **real time were answered**.
- Created an archive** to **enable the participants to catch up on missed sessions or review the contents**.
- Measured how effective the seminar was in changing the participants’ awareness and behavior** immediately after the seminar and one month after the seminar.

[Webinar Details]

- Sunday, February 13, 2022, 10:00-12:00
- Number of participants: **3,629 people**
- Archive viewed: **2,162 times**(as of Mar. 31, 2022)

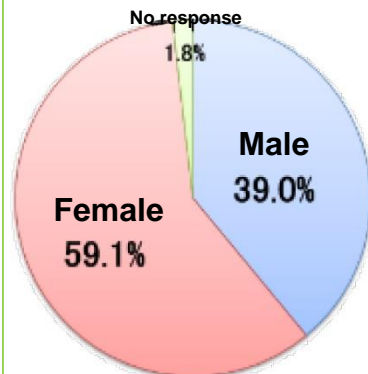


Seminar

Participants' Attributes

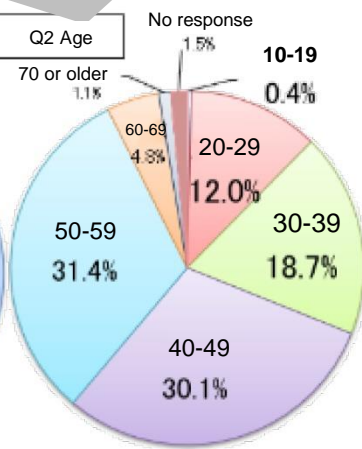
n=541

Q1 Gender

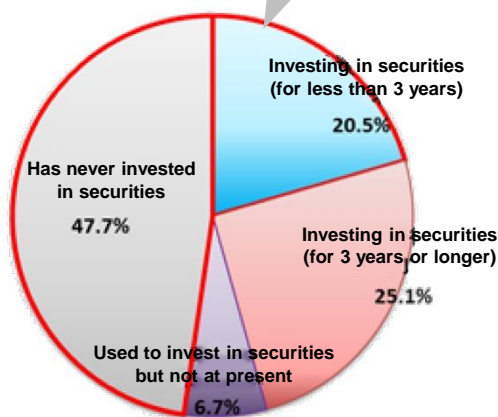


Working generations represented **92.2%**, and **young people in their teens to 30s** represented **31.1%**.

Q2 Age



Q6 Securities investment experience



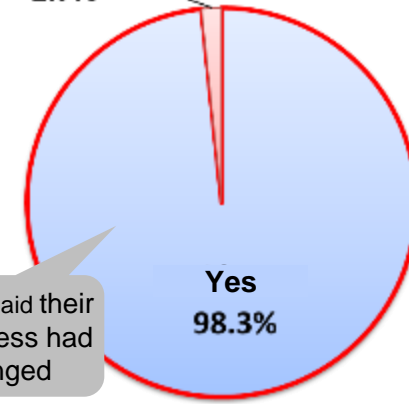
68.2% had no prior or limited experience in investment

Survey conducted immediately after the seminar (change in awareness)

Q8 (2) Has participating in the seminar increased your interest in securities investment?

No
1.7%

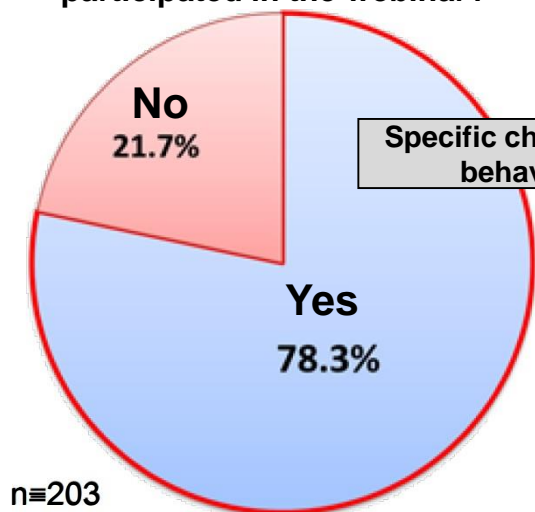
98.3% said their awareness had changed



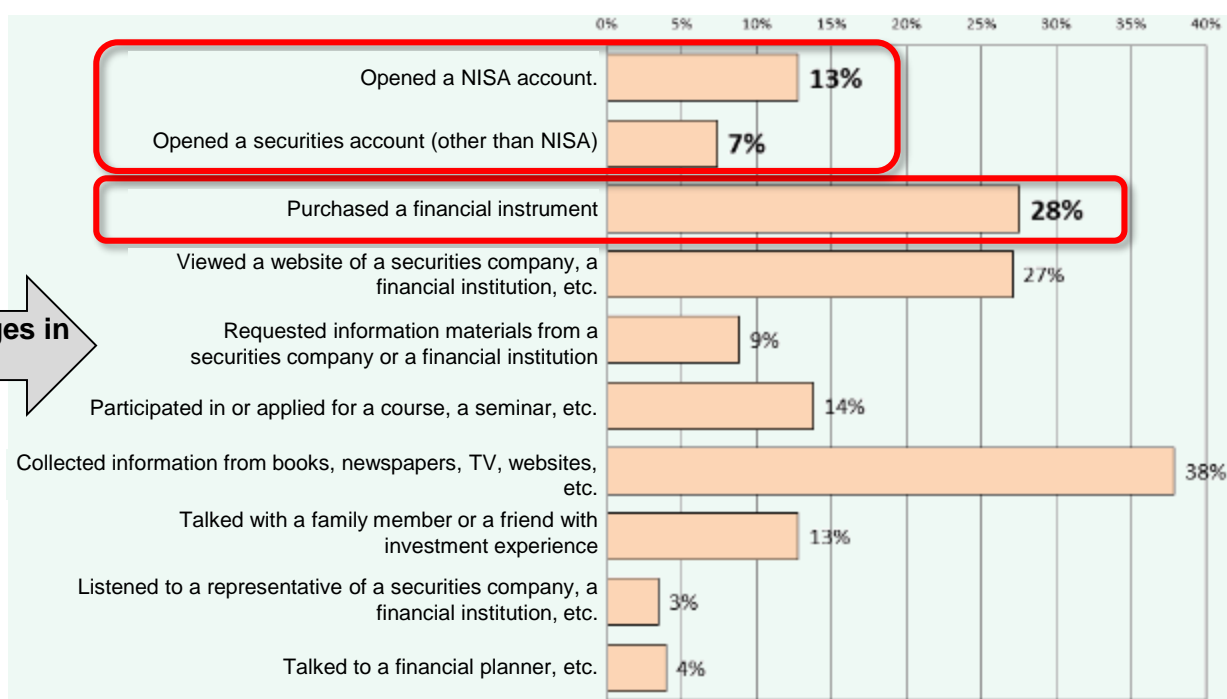
February 13, NISA day: “Experience Investment! What is NISA?” (2)

Changes in behavior after one month
(Post-event survey)

◆ Has your investment behavior become more proactive after you participated in the webinar?



Specific changes in behavior



- According to a survey conducted immediately after the seminar, 98.3% responded that their awareness had changed as their interest in securities investment had increased.
- In a survey conducted one month after the webinar, 78.3% said that their behavior had changed, confirming behavior changes after the webinar.
- On the content of the webinar, 91.3% and 90.2% gave a high rating for the text and the lecturer's presentation, respectively, saying that they were either “very easy to understand” or “easy to understand”.
- The participants made the favorable comments: “I did not get bored and watched until the end because I could participate through voting, instead of just simply watching.” “The lecture's content was meaningful; it was really wonderful that the webinar was free.” “Using simulations, I could learn about investment realistically and with a sense of familiarity.” “Doing simulations taught me the importance of a long-term perspective.” “I am going to start investing from now and the webinar helped me understand the differences between general NISA and Dollar-Cost Averaging NISA better.” As seen above, the webinar was received well.

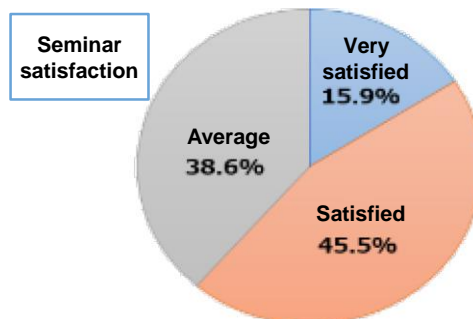
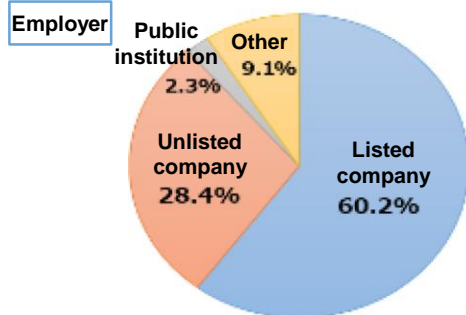
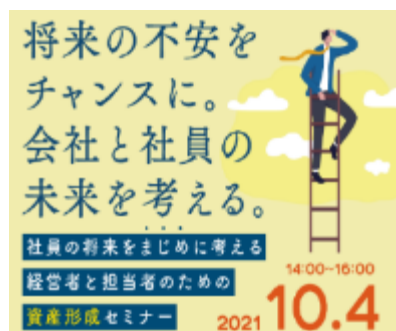
2. Seminars for Working Adults and Senior Citizens (3)

NEW

WEB

- ◆ Held a **workplace asset building seminar for management and persons in charge who seriously consider employees' futures**(Securities Knowledge Proliferation Project)
 - Structured as a **collaborative program** of JSDA, JITA and TSE.
 - The organizations participating in the Securities Knowledge Proliferation Project (including SSE, NSE, FSE) worked together to advertise the event.
 - The seminar was delivered as a **livestreaming webinar**; after the seminar, **a video was made available for people who had missed it**.
 - The seminar targeted managers and HR personnel in companies.
 - Number of participants: **354 people**
(number of applications received: 400)
 - Archive viewed: **1,767 times**(as of March 31, 2022)

October 4	Program	
1st Section	Let's do it! Learn about money in your workplace! (Examples of financial and investment education in workplaces)	TSE
2nd Section	Change the way money works for you! Savings through investment trusts	JITA
3rd Section	Long-term, dollar-cost averaging and diversified investment and workplace Dollar-Cost Averaging NISA Advantages of workplace Dollar-Cost Averaging NISA - Empower employees with a new welfare system	JSDA
4th Section	Q&A session with three organizations	3 organizations



- The teaching material was good, exactly showing what we need to think about on welfare and benefits that match the era.
- It was very useful as we are working on employee education concerning accounting and finance.
- The content was just the right level for employee education.
- The program made me want to take concrete actions for introducing an employee education program.

2. Seminars for Working Adults and Senior Citizens (4)

◆ Providing a seminar targeting parents and children

NEW

WEB

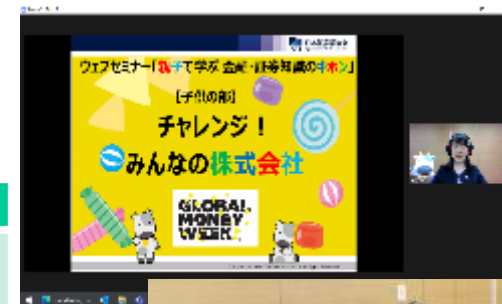
- Provided children and their guardians with **the opportunity to learn about finance and economy**.
- Aimed to **start conversations** on finance and economy by making parents and children work together through quiz- and game-based learning.

Date	Theme	Participants
August 21, 2022	Seminar for Parents and Children to Learn the Basics of Finance and Securities	22 families; 44 people
March 26 & 27, 2022, four sessions in total in the morning and afternoon	Fundamentals of Finance and Securities for Parents and Children	60 families; 124 people

[Seminar Details]

- Held a total of four sessions in the mornings and afternoons of March 26 and 27, 2022 **during the Global Money Week (March 21-27, 2022)**.
- Ran **participation-type groupwork in ZOOM's breakout room** including **the presentations** of what was determined in groupwork.
- The first half was "Children's Section: Challenge! Everyone's Stock Company" and the second half was "Parents' Section: What Parents Should Know."

- "A well-designed structure for a limited timeframe. The groupwork in the Children's Section finished on time thanks to facilitation by a staff member who acted as a coach. The seminar's length was right. Very much impressed by the preparations made by the staff members. I want this activity to be rolled out to continue to help improve Japanese people's investment literacy." "I was very grateful because the seminar taught what parents would find difficult to teach their children in an easy-to-understand manner." "Thank you for the event that required much work and human resources. Myself and my child both enjoyed it." "It was reassuring watching from behind my child participating in activities." "The seminar taught us what was important for us to live and gave an opportunity to have conversations with my child." These are some of the comments we received.



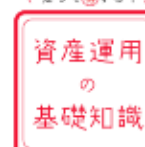
◆ Lecture videos available on demand

"Knowledge Pays! Basics of Asset Management (12 videos in total)"

◆ "First Time Securities Investment Seminar," a talk show video

(Securities Knowledge Proliferation Project)

Archive viewed this fiscal year: **104,596 times** (as of March 31, 2022)



WEB

2. Seminars for Working Adults and Senior Citizens (5)

WEB

and

Face-to-face

◆ Seminars and Other Activities in Regional Cities (Reference 5)

- Conducted activities with a view to **collaboration with other institutions and the local media**.
- The entities in charge were the JSDA district offices, which conducted activities **based on their observation of the local communities**.
- Offered the “First Time Asset Management Lecture,” “Seminar Targeting Parents and Children,” and so on, with the JSDA district offices as the entities in charge.
- The activities were offered **flexibly in a variety of formats including face-to-face and online activities in accordance with the local conditions including the spread of COVID-19**.

[Details: First Time Asset Management Lecture, etc.]

District in Charge	Activity Details	Number of Participants	Archives Viewed	Format
Hokkaido District	“Online Theatre: The secret to asset management is long-term, dollar-cost averaging, and diversification!!” on YouTube by Hokkaido Television Broadcasting (HTB)	295 _{people}	328	WEB
Tohoku District (1)	“Money Fair 2021: Money School,” a seminar jointly organized by Kahoku Shinpo Publishing	543 _{people}	—	On demand video
Tohoku District (2)	Live online seminar, “First Time Investment Online School” for the Tohoku region	114 _{people}	63	WEB
Nagoya District	Live online seminar, “First Time Asset Management Lecture: Asset Building Starting with Dollar-Cost Averaging NISA” for the Chubu region	149 _{people}	92	WEB
Osaka District	Live online seminar, “Money Seminar for Beginners: Learn from Scratch! How to Grow Assets Wisely” for the Kansai region	210 _{people}	66	WEB
Shikoku District	First Time Asset Management Lecture, Morning Session: Stocks and Bonds for the Shikoku region	95 _{people}	—	WEB
	“First Time Asset Management Lecture,” Afternoon Session: Investment Trusts, NISA, and iDeCo for the Shikoku region	85 _{people}	—	WEB
Chugoku District	“Let’s start stock investment with NISA!,” a seminar jointly offered by Hiroshima Home Television (Hiroshima venue)	82 _{people}	—	Hybrid event
Kyushu District	“First Step of Asset Management,” a special radio program by FM Fukuoka and FM Kumamoto	—	—	Radio

[Details: Seminar for Parents and Children]

District in Charge	Activity Details	Number of Participants	Format
Hokuriku District	“Learn How Money Circulates with Fun: Let’s Form a Confectionary Stock Company!”, a seminar jointly offered by Kitanippon Shimbun targeting parents and children	8 families; 21 people	WEB

Hokkaido District Office

WEB

◆ Live streaming through “Online Theatre,” a YouTube content of Hokkaido Television Broadcasting

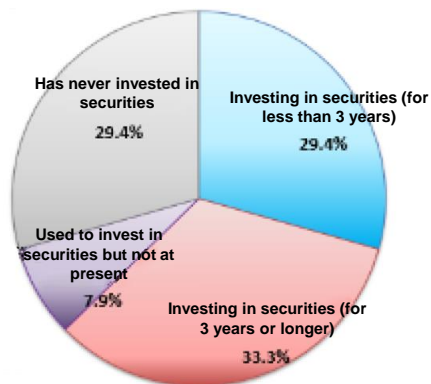
“The knack of asset management is long-term, dollar-cost averaging, and diversified investment!!”

- Saturday, November 20, 2021, 10:30-12:00 Number of participants: 295 people (58.8% had no prior or limited investment experience)
- Archive video was made available after the event: November 22 to December 6 Number of views: 328 times
- A survey conducted one month after the event confirmed that 84.2% of participants reported changes in their behavior.

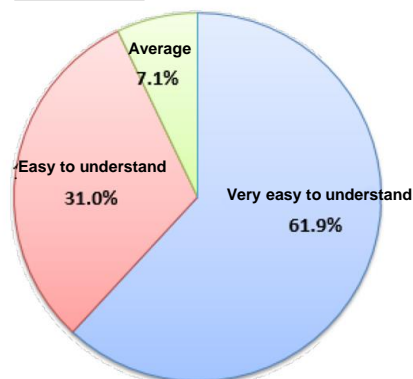


[Survey conducted on the day]

Securities investment experience



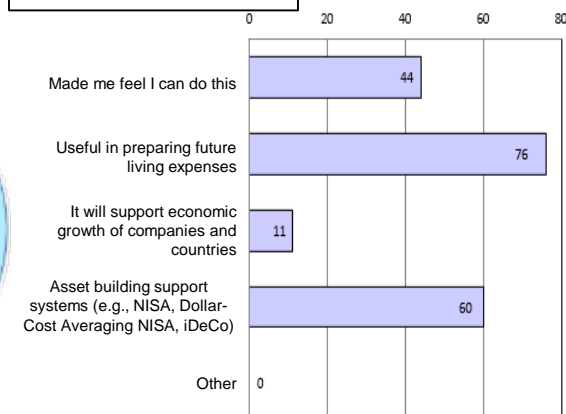
Lecturer's presentation



Has participating in the seminar increased your interest in securities investment?



Specifically, what did you develop an interest in? (Multiple answers allowed)



Tohoku District Office (1)

WEB

◆ “Money Fair 2021 / Special Online Seminar,” jointly offered by Kahoku Shinpo Publishing

- On-demand lecture, “Asset Building and Investment”

Basics (1) Why is a financial plan necessary for our future?

Basics (2) What kinds of financial instruments are available?

Basics (3) Your situation and risk mitigation; long-term, dollar-cost-averaging, and diversification

- Viewing period: November 22, 2021 to December 31, 2021

- Number of viewers: **543 people**
(68.8% had no prior or limited investment experience)

- According to a survey conducted immediately after viewing the seminar, **93.8%** responded that their interest in securities investment had increased



Tohoku District Office (2)

WEB

◆ Live online seminar for the Tohoku district

- “First Time Investment Online School,” a live YouTube video

- Featured local celebrities and pop stars as students and listened to the lecture with them to make the content more accessible and create a genial atmosphere to repel the biased notion that investment is difficult.

- Date and time: Tuesday, February 1, 2022, 14:00-

- Number of viewers: **114 people** (74.0% had no prior or limited investment experience)

- Archive video was available after the event: February 10 to February 27 Number of views: **63 times**

- **90.0%** of the participants responded that they were “satisfied” or “somewhat satisfied” with the seminar.

- According to a survey conducted immediately after viewing the seminar, **92.0%** responded that their interest in securities investment had increased.

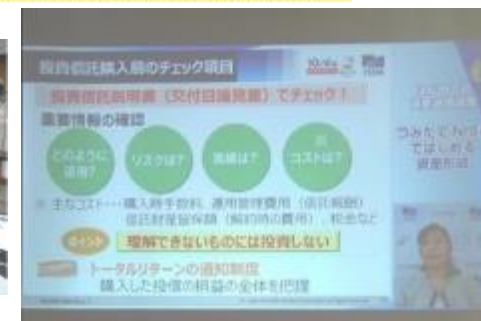


Nagoya District Office

WEB

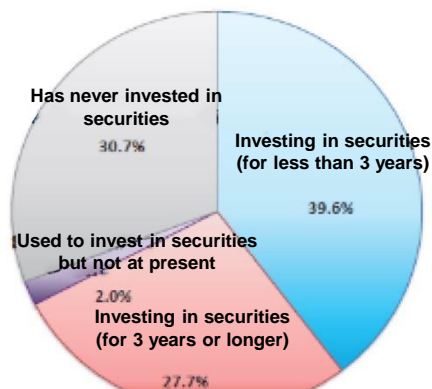
◆ Live online seminar for the Chubu district

- “First Time Asset Management Lecture: Asset Building Starting with Dollar-Cost Averaging NISA”
- Saturday, October 16, 2021, 10:00-12:00
- Number of viewers: 149 people (70.3% had no prior or limited investment experience)
- Archive video was made available through a special site for a limited period Number of views: 92 times
- A survey conducted one month after the event confirmed that 83.3% of the participants reported changes in their behavior.

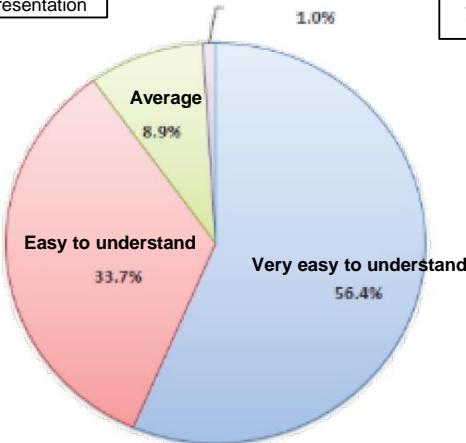


[Survey conducted on the day]

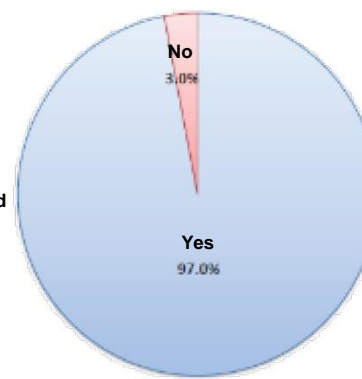
Securities investment experience



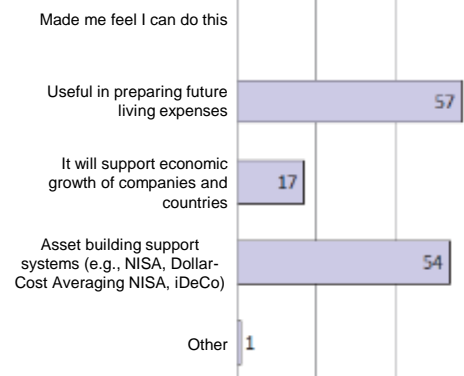
Lecturer's presentation



Has participating in the seminar increased your interest in securities investment?



Specifically, what did you develop an interest in? (Multiple answers allowed)



Osaka District Office

WEB

◆ Live online seminar for the Kansai district

- “**Money Seminar for Beginners: Learn from Scratch! How to Grow Assets Wisely**”
- Saturday, January 29, 2021, 14:00-15:30
- Number of viewers: **210 people** (62.7% had no prior or limited investment experience)
- Archive video was made available through a special site for a limited period Number of views: **66 times**
- A survey conducted one month after the event confirmed that **78.5%** of the participants reported changes in their behavior.



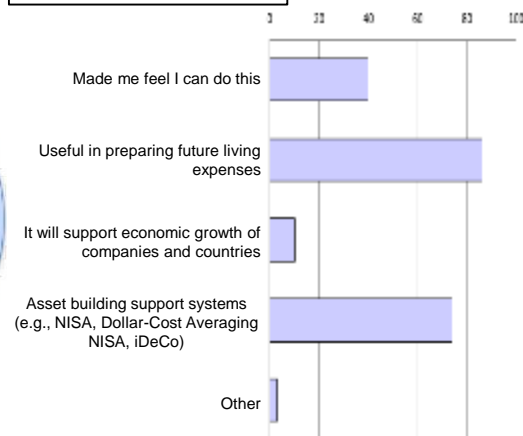
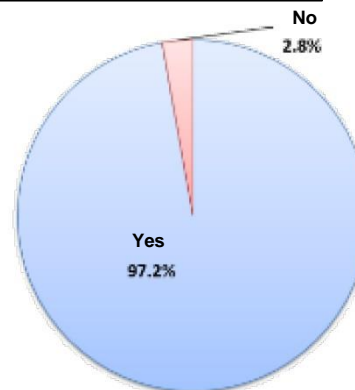
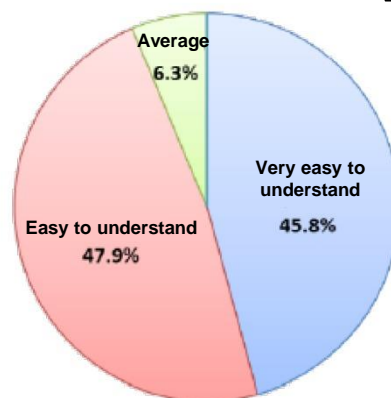
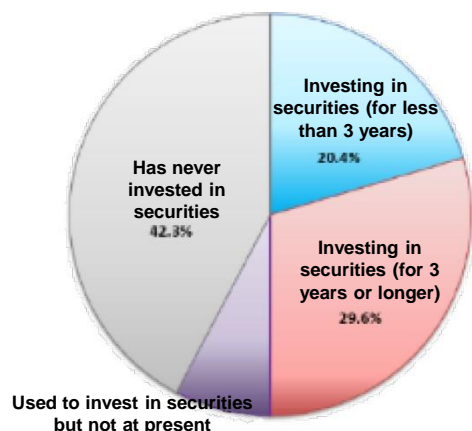
[Survey conducted on the day]

Q6 Securities investment experience

Q7 (2) Lecturer's presentation

Q8 (2) Has participating in the seminar increased your interest in securities investment?

Q8 (2) Specifically, what did you develop an interest in? (Multiple answers allowed)



Shikoku District Office

Face-to-face

or

WEB

- ◆ **For the Shikoku district** Hybrid event (Takamatsu venue & online) ⇒ Change ⇒ **Live online seminar**
*To prevent the spread of COVID-19, the face-to-face format at a venue was cancelled and the event was only offered online.

- “First Time Asset Management Lecture”

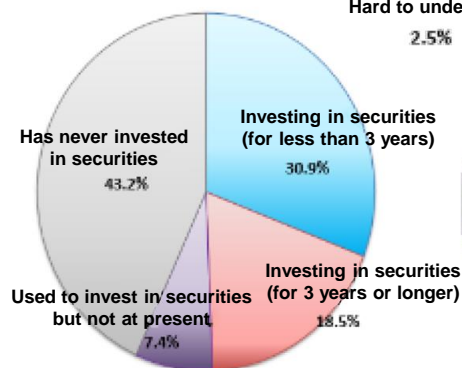
(Sponsors: Shikoku Local Finance Bureau, Kagawa Local Financial Services Information Committee, Tokushima Local Financial Services Information Committee, Ehime Local Financial Services Information Committee, and Kochi Local Financial Services Information Committee)

- Saturday, January 15, 2022
[Morning Session] Stocks and Bonds 10:00-12:10
[Afternoon Session] Investment trusts / NISA / iDeCo 14:00-16:10
- Number of participants: **Morning Session 95 people / Afternoon Session 85 people**
(of these, 74.1% had no prior or limited investment experience)
- A survey conducted one month after the event confirmed that **81.6%** of the participants reported changes in their behavior.

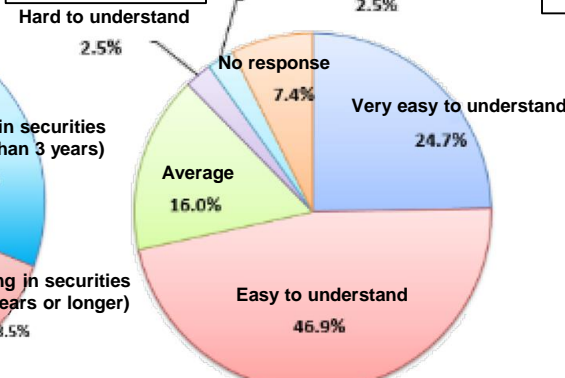


[Survey conducted on the day]

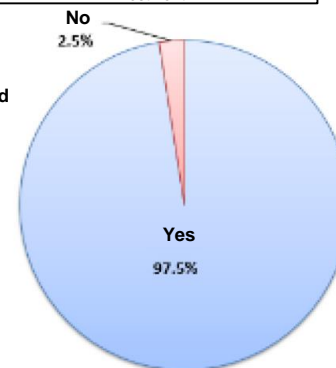
Q4 Securities investment experience



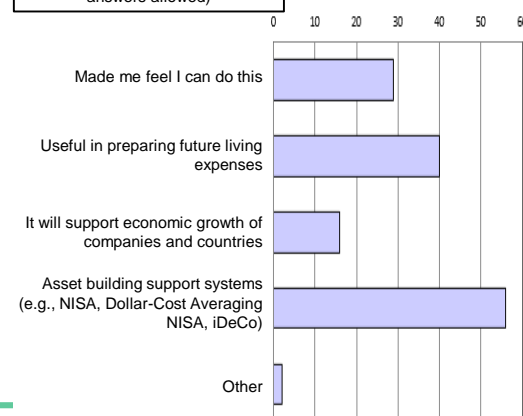
Q6 (2) Lecturer's presentation



Q8 (1) Has participating in the seminar increased your interest in securities investment?



Q8 (2) Specifically, what did you develop an interest in? (Multiple answers allowed)



Chugoku District Office (1)

Face-
to-face

or

WEB

- ◆ IR Seminar for individual investors presented by Hiroshima Home Television
- “Keynote Lecture: Let’s start stock investment with NISA!,” a jointly offered seminar (Hiroshima venue & online)
- Sunday, December 12, 2021, 12:00-13:45
- Number of participants: **82 people (40.6% had no prior or limited investment experience)**
- According to a survey conducted immediately after the seminar, **81.4%** responded that their interest in investment had increased.
 - The participants’ interest grew most in “Useful for future living expenses” (56.3%) and in “asset building support system” (45.8%).
- A survey conducted one month after the event confirmed that **76.3%** of the participants reported changes in their behavior.



Kyushu District Office (1)

Learn by listening:
Radio program

- ◆ **A special radio program, “First Step of Asset Management,”** was aired by FM Fukuoka and FM Kumamoto
- The program was aired four times during November by FM Fukuoka and FM Kumamoto and was repeated in February 2022.
<Program content>
- Presenter: Mr. Koji Nakajima
 - 1st session theme: Why do we need asset management now?
 - 2nd session theme: General NISA
 - 3rd session theme: Dollar-Cost Averaging NISA
 - 4th session theme: iDeCo
- The above program was made available through radiko and as a podcast.



◆ Snapshots of a recording session



Kyushu District Office (2)

Activity advertisement

- ◆ Placed posters above the windows of the railway carriages of the Fukuoka City Subway
- Displayed for a year from November
- Main contents: Free dispatch of lecturers and Time for Investment



Chugoku District Office (2)

Activity advertisement

- ◆ SALIO, free community paper in Okayama Prefecture (published by The Sanyo Shimbun)
- Feature article, "Must read!! How to grow money wisely," on the November 26th issue
- Main themes:
Free dispatch of lecturers and Time for Investment



Hokuriku District Office

- ◆ Seminar for parents and children in collaboration with The Kitaniippon Shimbun
"Learn How Money Circulates with Fun: Let's Form a Confectionery Stock Company!"

Saturday, June 12, Toyama venue (face-to-face format)
Participants: 8 families; 21 people
First Section: "Challenge! Snack Co., Ltd." for children
Second Section: "Life Plan for the Future," a seminar for guardians

Face-to-face



3. Dispatching Lecturers for Working Adults and Senior Citizens

◆ The number of lecturers dispatched increased due to online lectures

Face-to-face

or

WEB

- Increased by 2.1 times from the previous year.
- The lectures were provided in the following formats depending on the needs of the organizations:
 - (i) Face-to-face lectures
 - (ii) Live or pre-recorded online lectures

*Excluding the lecture videos provided on demand

Lectures provided: 145 organizations; 200 lectures

(Breakdown) Face-to-face lectures: 84 organizations; 117 lectures

Online lectures: 61 organizations; 83 lectures

◆ Conducting extensive PR activities

- Sent out DMs to approximately 25,000 organizations, including unlisted companies (September 2021).
 Local governments, mutual aid associations, tax offices, etc.: Approx. 3,700 organizations
 Civic Halls: Approx. 4,300, Consumer affairs centers: Approx. 800
 Listed companies: Approx. 3,900, Unlisted companies: Approx. 12,300
- Of the 145 organizations provided with lecturers, 50 made the application after reading the DM.
- Placed an advertisement on “DC Wave” (September 2021).

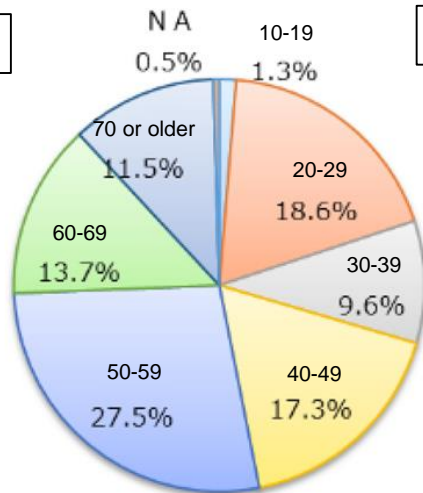
*Due to the impact of COVID-19, we did not make individual visits to mutual aid associations, etc.

◆ Managing and improving the quality of lecturers

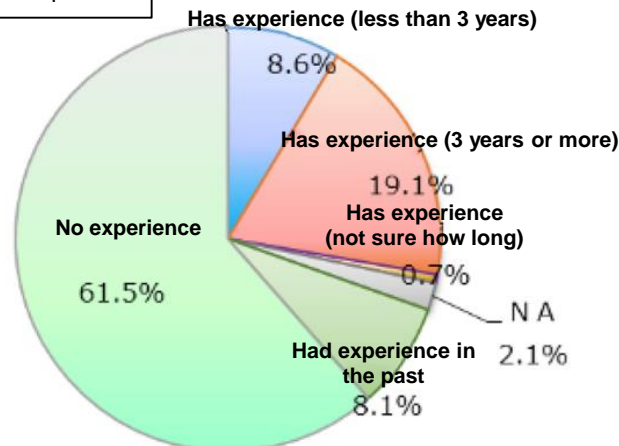
- Gave two training sessions to lecturers (registered finance/securities instructors)
 - [1st session] Change in consumer behavior during a life with COVID-19 and contemplation on life post COVID-19 (November 2021)
 - [2nd session] Know-how on giving online lectures (February 2022)
- Additionally, we gave feedback on participant surveys and provided materials through a dedicated web portal for lecturers.

Participants' Attributes

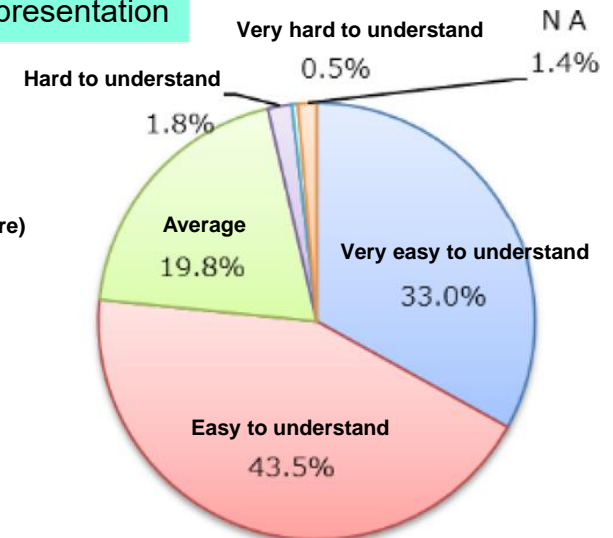
Age



Investment experience

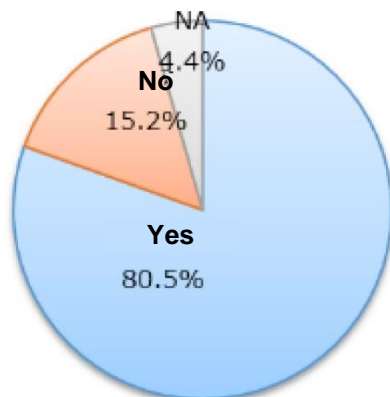


Lecturer's presentation



Changes in awareness

◆ Has participating in the lecture increased your interest in securities investment?



◆ Specific changes



- By age, the largest group of participants were those in their 50s, accounting for 27.5%. In addition, 61.5% of the participants had no prior investment experience.
- On the lecturer's presentation, 76.5% responded that it was either "very easy to understand" or "easy to understand."
- Of the participants, 80.5% responded that their interest in securities investment had increased after participating in the lecture. Specifically, their interest increased as it would be "useful in preparing future living expenses," and in "asset building support system (e.g., NISA, Dollar-Cost Averaging NISA, iDeCo)."

4. Producing and Providing Materials

◆ Beginner's Guide to Asset Management and Securities Investment

- Produced and provided a beginner's guide that provides basic knowledge about securities investment and explanations on asset building support systems such as the Dollar-Cost Averaging NISA scheme.
- Number of booklets distributed: 13,341 copies *PDF file viewed: 9,804 times

◆ Introduction to Defined Contribution Pension Plans

- Provided a beginner's guide making simple explanations on the mechanism, features, and points of note of defined contribution pension plans.
- Number of booklets distributed: 3,417 copies *PDF file viewed: 2,524 times

◆ Securities Tax System Q&A for Retail Investors

- Prepared and provided a booklet providing concise explanations on the securities tax system for retail investors, with illustrations and diagrams, presented in a Q&A format.
- Number of booklets distributed: 25,553 copies
*PDF file viewed: 2,318 times



◆ Free download at e-bookstores/e-book apps

- Offered free downloading of the above three booklets at e-bookstores (20 bookstores).

*Number of downloads in FY2021:

13,574 downloads in total for the three booklets

- The booklets are also offered through e-book apps.

*Number of downloads in FY2021: 3,607 downloads

<Time for Investment e-app>



WEB



<Beginner's Guide to Asset Management and Securities Investment>



<Introduction to Defined Contribution Pension Plans>



<Securities Tax System Q&A for Retail Investors>

Investment frauds using fake sales of stocks and corporate bonds

1. Awareness-raising activity using advertisements on post office envelopes

- Distributed envelopes displaying an awareness-raising advertisement in the joint names of JSDA and the local police office at the manned counter of post offices (a total of 230 offices nationwide) which were likely to be used by senior citizens (1,000 envelopes per post office from December 6).



2. Activities to alert people through strengthened collaboration with the police and other administrative organizations

- Alerted people by distributing JSDA's leaflets and so on at various events organized by the police and administrative organs.

3. Activities to alert people through JSDA member firms

- Alert people by handing out leaflets to customers and displaying posters at the branches, etc. of JSDA members.

4. Activities to alert people at the JSDA

- Provided seniors clubs and Silver Human Resource Centers across Japan with awareness raising tools free of charge in order to directly alert vulnerable elderly people.
- Requested to display posters and so on in railway stations to broadly alert consumers.
- Alert people through our website, SNS and various seminars.

5. Establishment of a call center to prevent people from falling victim to "investment fraud using fake stocks and corporate bonds," analysis and provision of information, etc.

- The number of cases reported to the call center was 71. The total amount of damages reported was about ¥66 million. **Both the case number and damages were significantly smaller than the previous fiscal year.**
- Announced the status of the reports made to the call center each month on the JSDA website, and provided information to relevant organizations, such as governments, as appropriate.

Educational activities to prevent damage from information products solicitation scams

- In the lecturer dispatch project to universities, we **prepared a lecture material using a PSA video** and appealed to the participants to acquire necessary financial literacy to avoid falling victim to an investment scam.
- Produced and displayed in university campuses new flyers, posters, and so on, that were designed to raise awareness about information products solicitation scams to alert university students who were susceptible to such scams.

[Collaborative Projects] Implementation Status of FY2021 Financial Literacy and Education Support Activities

June 15, 2022

1. Collaboration with the Japanese Bankers Association

1. Collaboration with the Japanese Bankers Association (JBA)

Signing of a Memorandum of Understanding (MOU)

Social Background and Challenges

- As Japan has entered an ultra-aging society, **we need to raise financial literacy** from young age as their *life skills* **so that individuals can start savings and build assets stably** to secure their living expenses depending on their increasingly diversifying life plans. Meanwhile, only 6.4% of respondents clearly indicated that they had received education in asset building.
- The environment surrounding young people is changing as seen in **the lowering of the age of majority** (April 2022) and **the introduction of the New Curriculum Guidelines that have improved contents on financial education** (from April 2021 in junior high schools and in April 2022 in high schools).
- In Japan, one in seven children is said to live in relative poverty, which is higher than the OECD average. It is a big concern **that neglecting the problem of poverty among children and young people will result in a major social loss in the future** with some estimates that **such social loss could exceed 40 trillion yen**.

Signing of MOU between JSDA and JBA
- December 27, 2021 -

On (1) the **initiative** to raise financial literacy through the promotion of financial and economic education and (2) the measures to address poverty among children and young people

We contribute to solving social problems by using human, physical, and intellectual resources of both securities and banking industries through collaboration and cooperation.

Collaboration and Cooperation Initiatives

- **Sharing of lecturers for financial and economic education (*)**
 - ⇒ Collaboration and cooperation to roll out the lecturer dispatching activities nationwide and to assign lecturers to all prefectures; improvement of the lecturers' knowledge and skills
 - *Plan to introduce JSDA's registered finance / securities instructor system to JBA and to share the instructors registered to both JSDA and JBA
 - ⇒ Sharing of lecturers in seminars and dispatching lecturers for a wide range of generations including schools, working adults, and seniors
- **Collaboration and cooperation in addressing poverty among children and young people**
 - ⇒ Improve the level of the initiative of the two industries through, for instance, information sharing among the members of the two associations
- **Collaboration and cooperation at events, seminars, etc.**
 - ⇒ Mutually introduce and use the existing menus and jointly produce contents, etc.

2. Securities Knowledge Proliferation Project

(Overview)

In February 2001, the Securities Knowledge Education Five Organization Project was established and led by JSDA, TSE and JITA, for the purpose of “promoting and enlightening the public about securities knowledge on a continuous and long-term basis.” (The project was renamed as the Securities Knowledge Proliferation Project in April 2002 when local stock exchanges participated in the project.)

<<Participating Organizations>>

Japan Securities Dealers Association, Japan Exchange Group, Inc., Tokyo Stock Exchange, Osaka Exchange, Nagoya Stock Exchange, Fukuoka Stock Exchange, Sapporo Securities Exchange, and the Investment Trust Association, Japan

2. Securities Knowledge Proliferation Project

1. Activities for Schools

(1) Producing and Providing Supplementary Teaching Materials

- Produced “Time Travel with Toushi-kun! Let’s Experience Asset Building,” an online teaching material for hands-on learning about long-term, dollar-cost averaging, and diversified investment mainly for high school Home Economics (began offering it in FY2021).



- Provided hands-on supplementary teaching materials to junior high and high schools free of charge
 - Many schools applied for Financial Quest (a teaching material for junior high and high school Social Studies / Home Economics), which was launched in FY2021. Financial Quest received an Excellence Award of the 2021 Commendation for Consumer Education Teaching Materials by the National Institute on Consumer Education.
 - “Let’s Form a Stock Company! A Challenge from Mr. X”
(junior high schools: Civics Studies; high schools: Public)

(2) Upgraded a website, “Kinyukeizai Navi”

- Fully revamped the website to keep up with the wider use of ICT at schools and to improve more user-friendly (improved the layout and materials including videos)

1. Activities for Schools

(3) Issuing "Rainbow News," an information magazine for teachers

- Sent out "Rainbow News," an information magazine for teachers that features interviews with celebrities about financial and economic education and practical examples of financial and economic education classes, among other things, to all junior high and high schools and boards of education across Japan three times a year.



Rainbow News

(4) Providing posters

- Produced and distributed posters, etc. for display at the branches of JSDA members to advertise the industry's support for financial and economic education.



Poster

2. Securities Knowledge Proliferation Project

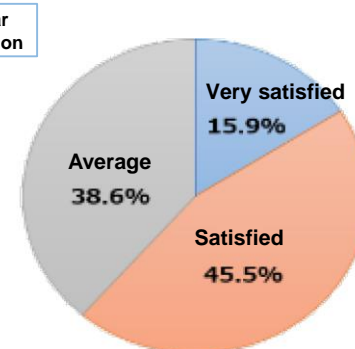
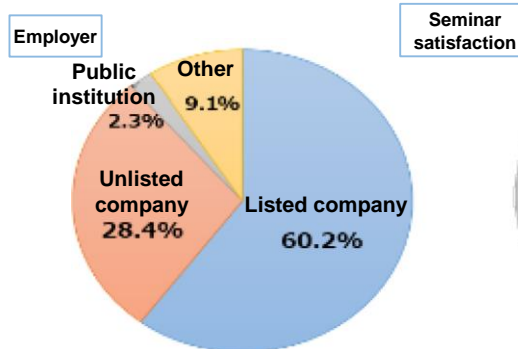
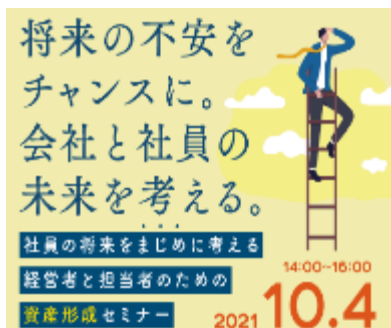
NEW

WEB

2. Projects for Working Adults and Seniors

- ◆ Holding **workplace seminars**, named “asset building seminar for management and persons in charge who seriously consider employees’ futures”.
 - Structured as a **collaborative program** of JSDA, JITA and TSE.
 - The organizations participating in the Securities Knowledge Proliferation Project conducted PR activities together (incl. SSE, NSE and FSE).
 - The seminar was delivered as a **livestreaming webinar**; after the seminar, a video was distributed for people who had missed it.
 - The seminar targeted managers and HR personnel in companies.
 - Number of participants: **354 people** (number of applications received: 400)
- Archive viewed: **1,767 times**(as of March 31, 2022)

October 4	Program	
1st Section	Let's do it! Learn about money in your workplace! (Examples of financial and investment education in workplaces)	TSE
2nd Section	Change the way money works for you! Savings through investment trusts	JITA
3rd Section	Long-term, dollar-cost averaging and diversified investment and workplace Dollar-Cost Averaging NISA Advantages of workplace Dollar-Cost Averaging NISA - Empower employees with a new welfare system	JSDA
4th Section	Q&A session with three organizations	3 organizations



- The teaching material was good, exactly showing what we need to think about on welfare and benefits that match the era.
- It was very useful as we are working on employee education concerning accounting and finance.
- The content was just the right level for employee education.
- The seminars made me want to take concrete actions for pushing for development of an employee education program.

➤ Directions of Activities in FY2022

Activities for the General Public

(1) Creation of a shared portal site for working adults and seniors

We will create a shared portal site for working adults and seniors in the same manner as the shared portal site, “*Kinyukeizai Navi*,” for schools.

<Kinyukeizai Navi>



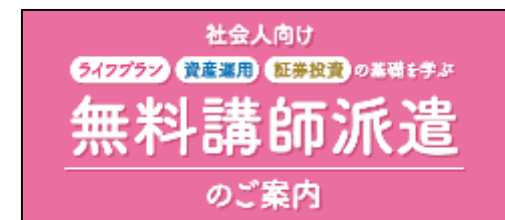
(2) Produce and sell *toushi-kun* stuffed toy

We will produce and sell a *toushi-kun* stuffed toy for a fee to raise awareness of the Project.



(3) Joint dispatch of lecturers

We will collaborate with the participating organizations and dispatch finance and securities instructors registered to JSDA to the companies listed on the markets operated by the participating organizations and others.

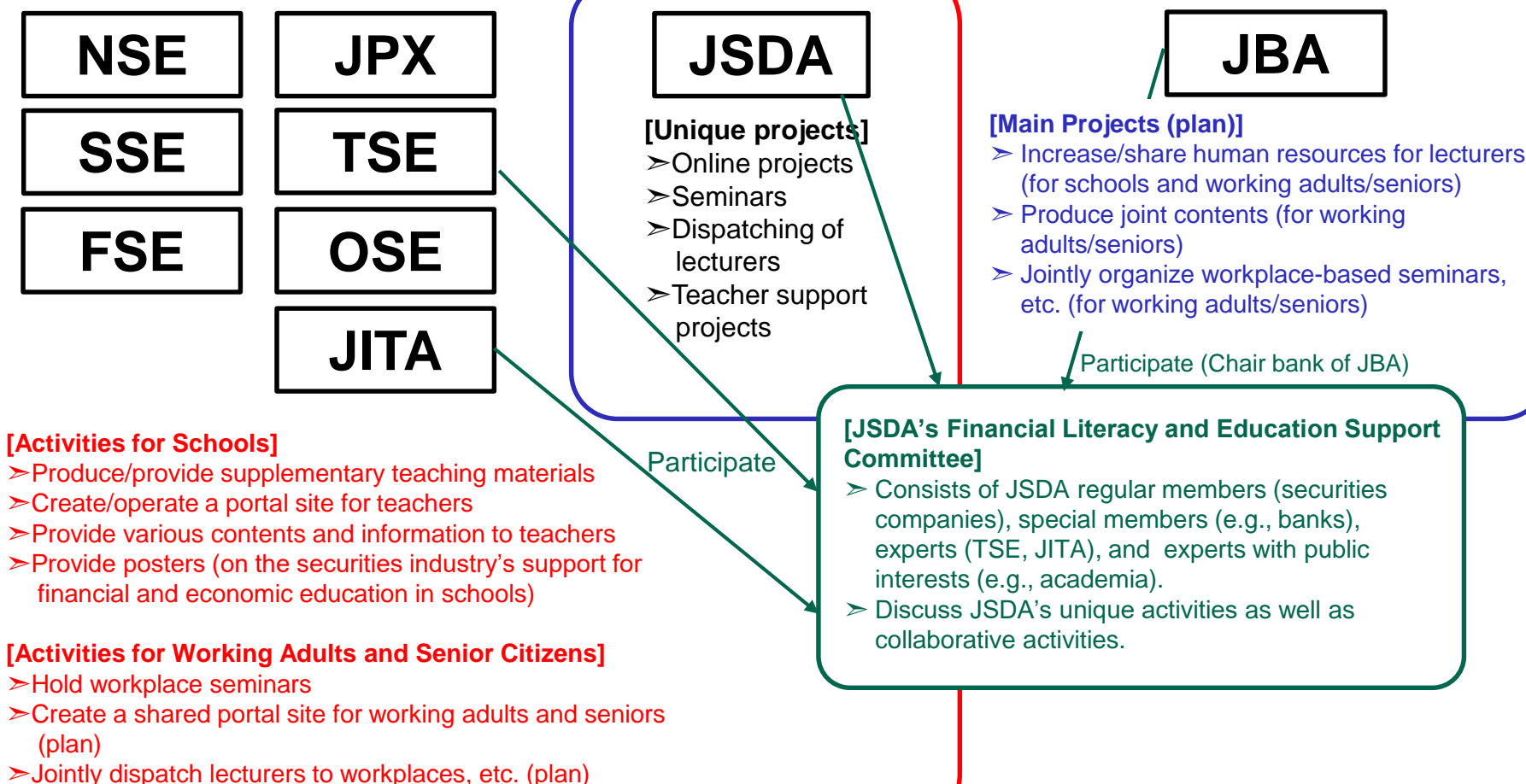


(Reference) Investment Education Initiatives by Private Institutions

Each financial institution implements investment education initiatives on their own or in collaboration with other institutions.

Collaboration through the Securities Knowledge Proliferation Project (Feb. 2001-)

Collaboration based on a MOU (Dec. 27, 2021-)



3. Committee for the Promotion of Financial and Economic Education

3. Committee for the Promotion of Financial *and Economic* Education

Activities to Dispatch Lecturers

1. E-learning seminar on financial literacy (from November 25)

- ◆ The Committee for the Promotion of Financial and Economic Education held an e-learning seminar on financial literacy titled “Money & Vitamin: wisdom about money that enriches your life.”
- The seminar mainly targeted university students and young adults (but accepted everyone who was interested).
- It covered 16 themes under six areas encompassing the basics of financial literacy.
- Each lecture was about 10 to 15 minutes long.
- The screen was designed with smartphone users in mind.



URL: <https://www.shiruporuto.jp/public/document/container/e-learning/>

Area	Theme	Responsible public office / organization (lecturer)
Learn about finance and economy	For realizing your dream and building a sustainable society: Why is financial literacy necessary?	Financial Services Agency
	Cashless payment	Central Council of Financial Services Information
	Interest and economy	
	Basics of interest	
Drawing a life plan	Life design	Japan Association for Financial Planners
	Household budget management	
Borrowing money	Basics of loans	Japanese Bankers Association
	Credit card	
	Home mortgage	
	Scholarship	Japan Student Services Organization
Growing money	Asset management - before you start -	Japan Securities Dealers Association Tokyo Stock Exchange Investment Trusts Association, Japan
	Managing investment risks (risk mitigation)	
	NISA and defined contribution pension plans	
Preparing for risks	Life insurance	Japan Institute of Life Insurance
	Non-life insurance	General Insurance Association of Japan
Avoiding troubles	To avoid troubles as consumers: basics of contracts and latest consumer trouble cases	Consumer Affairs Agency, Japan (In cooperation with the National Consumer Affairs Center of Japan)

3. Committee for the Promotion of Financial and Economic Education

2. Collaborative Seminars (with the Secretariat of the Central Council of Financial Services Information)

- ◆ The Committee for the Promotion of Financial and Economic Education offered visiting lectures for university students.
 - The participating organizations shared the responsibility of offering a seminar consisting of approximately 15 sessions. The seminar was provided in 7 universities in the 1st semester and 9 universities in the 2nd semester.
 - Offered face-to-face or online lectures depending on the needs of the universities.
 - The Financial Services Agency, Central Council of Financial Services Information, and JSDA acted as the coordinators.

Organization	Theme	Lecture details
Financial Services Agency	Importance of financial and economic education	Changes in the social and economic environment surrounding people's lives; importance of financial literacy, etc.
Central Council of Financial Services Information	Life and money	The function and essence of money; central bank ; expenses necessary in life; management of money, etc.
Japan Association for Financial Planners	Drawing a life plan	Cash flow analysis; tasks, etc.
Japanese Bankers Association	Borrowing money	Structure and features of cards/loans; frequently occurring troubles and their preventative measures, etc.
Japan Securities Dealers Association	Growing money	Significance of securities investment; features, risks and returns of major financial instruments; risk management methods; importance of long-term investment, etc.
Investment Trusts Association, Japan	Growing money	Structure and features of investment trusts; significance and simulation of diversified investment, etc.
Japan Institute of Life Insurance	Preparing for risks	Risks in life and the roles of insurance; structure and usage methods of life insurance, etc.
General Insurance Association of Japan	Preparing for risks	Risks in life and the roles of insurance; structure and usage methods of non-life insurance, etc.
Tokyo Local Financial Services Information Committee	Becoming resilient against troubles	Fraudulent business practices / financial instrument frauds to which students and young adults are susceptible; their prevention measures, etc.
Central Council of Financial Services Information	Wrap-up	Revision of important issues concerning finance and economy; questions and answers, etc.

4. Other Collaborative Activities

- Tokyo Stock Exchange**
- Finance Bureaus**

4. Other Collaborative Activities

[Tokyo Stock Exchange]

1. **Stock Learning Game** (simulation-type teaching material)

- Provided a simulation-type teaching material free of charge to teach how the economy and society work through the mock trading in shares.

私立恵比寿中学のマネ部！

2. **Appeared in “Money Club in Shiritsu Ebisu Chugaku!”* (November 22)**

- “Money Club in Shiritsu Ebisu Chugaku!” aired by Radio Nikkei featured the theme, “What is a securities company?”.

* “Money Club in Shiritsu Ebisu Chugaku!” is a radio program in which the members of a female pop group, Shiritsu Ebisu Chugaku, learn, think about, and cultivate knowledge on money. It is sponsored by the Tokyo Stock Exchange.



[Finance Bureaus]

1. **Hokkaido Local Finance Bureau**

(main organizer (joint organizer): Hokkaido Local Finance Bureau, JSDA Hokkaido District Office, etc.)

Financial education symposium in Hokkaido for high school students and teachers (March 25, 2022)

2. **Kinki Local Finance Bureau**

(main organizer (joint organizer): Kinki Local Finance Bureau / JSDA Osaka District Office, etc.)

Financial and economic education and consumer education symposium for high school students and teachers (March 28, 2022)

- Offered hands-on group work, lectures (face-to-face and online), etc. on financial and economic education and consumer education to high school students, teachers, and others participating in the event.

