

Welcome

ようこそ


UNEP Finance Initiative
 Innovative financing for sustainability


COP10
 AICHI-NAGOYA

The Next Challenge

The Role of Finance Institutions in Accounting for Biodiversity & Ecosystem Services in the Asia Pacific Region
UNEP FI CBD COP 10 Side Event

Intervening Keynote Speaker – Executive Director of UNEP – Achim Steiner



Join us on **October 27th** for the launch of our new CEO Briefing.

This event will also feature a series of innovative investment and insurance products by a number of financial institutions.

Wednesday October 27th 13:15 – 14:45
 Nagoya Congress Centre, Main Event Hall, Ground Floor






UNEP Finance Initiative
 Innovative financing for sustainability


COP10
 AICHI-NAGOYA

The Next Challenge

生物多様性・生態系サービスに取り組む金融機関の役割
 国連環境計画 金融イニシアティブ COP10 サイドイベント
 日英同時通訳付き

キーマンスピーカー: 国連環境計画 事務局長 アchim・シュタイナー



国連環境計画 金融イニシアティブの新レポート「生物多様性と生態系サービスをファイナンスに組み入れるために」発表会にご参加ください。アジア太平洋地域の金融機関による革新的な融資や保険商品の紹介もございます。日英同時通訳が付きまます。

10月27日(水) 1:15 – 2:45PM
 名古屋国際会議場1階イベントホール



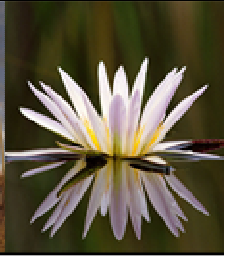
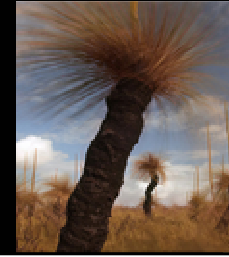




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Event Agenda



Launch CEO Briefing- Hardwiring Biodiversity and Ecosystem Services in Finance

Existing and upcoming BES products and services by finance institutions

Panel Discussion and Q & A

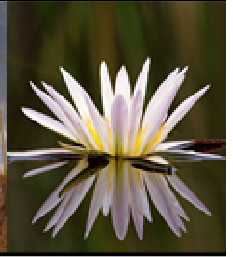
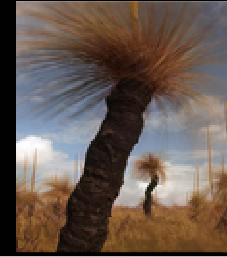
Intervening Keynote Speaker – Executive Director of UNEP – Achim Steiner

Closing Session

Participants are invited to take a copy of the new CEO Briefing.
These are available in both English and Japanese.



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Innovative financing for sustainability



Co-Sponsored Event

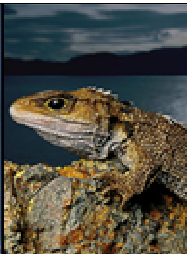
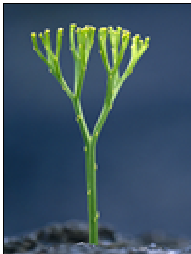
The Next Challenge

The Role of Finance Institutions in Accounting for Biodiversity
and Ecosystem Services in the Asia Pacific Region

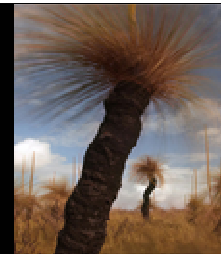
Thank You!

ありがとうございました





Introducing our Speakers



Ivo Mulder

UNEP Finance Initiative (UNEP FI)

Takejiro Sueyoshi

Senior Advisor to UNEP FI

Richard Burrett

Earth Capital Partners

Franz Knecht

Connexis

Seiji Kawazoe

Sumitomo Trust and Banking Co.

Sachiko Ai

Mitsubishi UFJ

Mitsuru Muraki

Tokio Marine and Nichido Fire Insurance Co. Ltd.

Michihisa Koreeda

The Good Bankers

Achim Steiner

United Nations Environment Programme

The Structure of our Audience

Where do you work?

NGO?

Media?

Consultant?

Academia?

Public Sector?

Private Sector?

Other?



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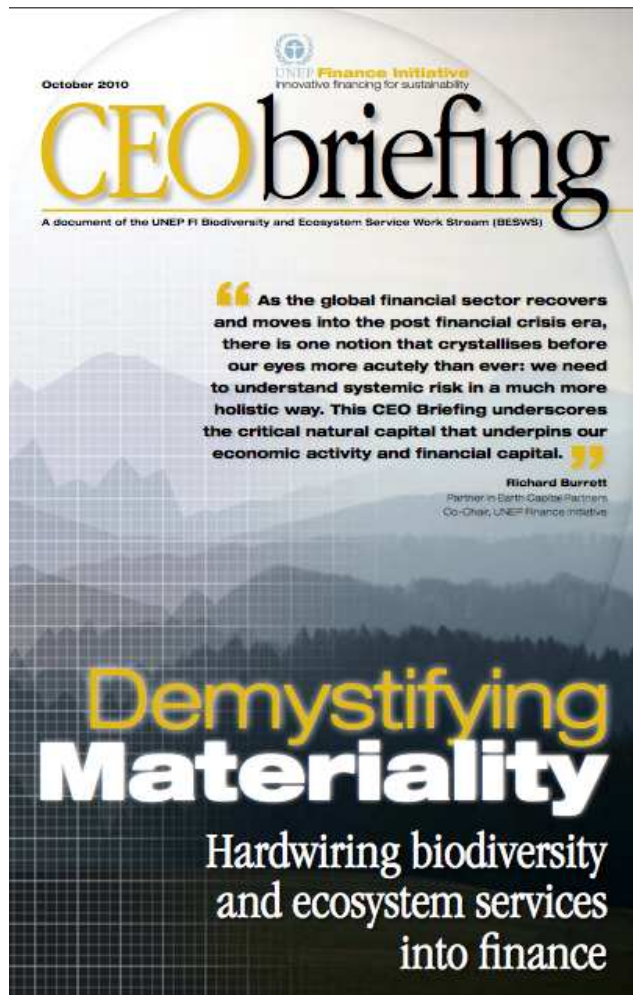


Hardwiring Biodiversity and Ecosystem Services in Finance

Richard Burrett, co-chair UNEP FI

www.unepfi.org/biodiversity

Key findings new UNEP FI – CEO Briefing



- Materiality of BES for finance
- Findings of a new survey among UNEP FI & PRI members
- Available in 3 languages (English, Japanese, German).
- French and Spanish translations forthcoming



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One example.....how – unaccounted – BES risks translated into financial consequences



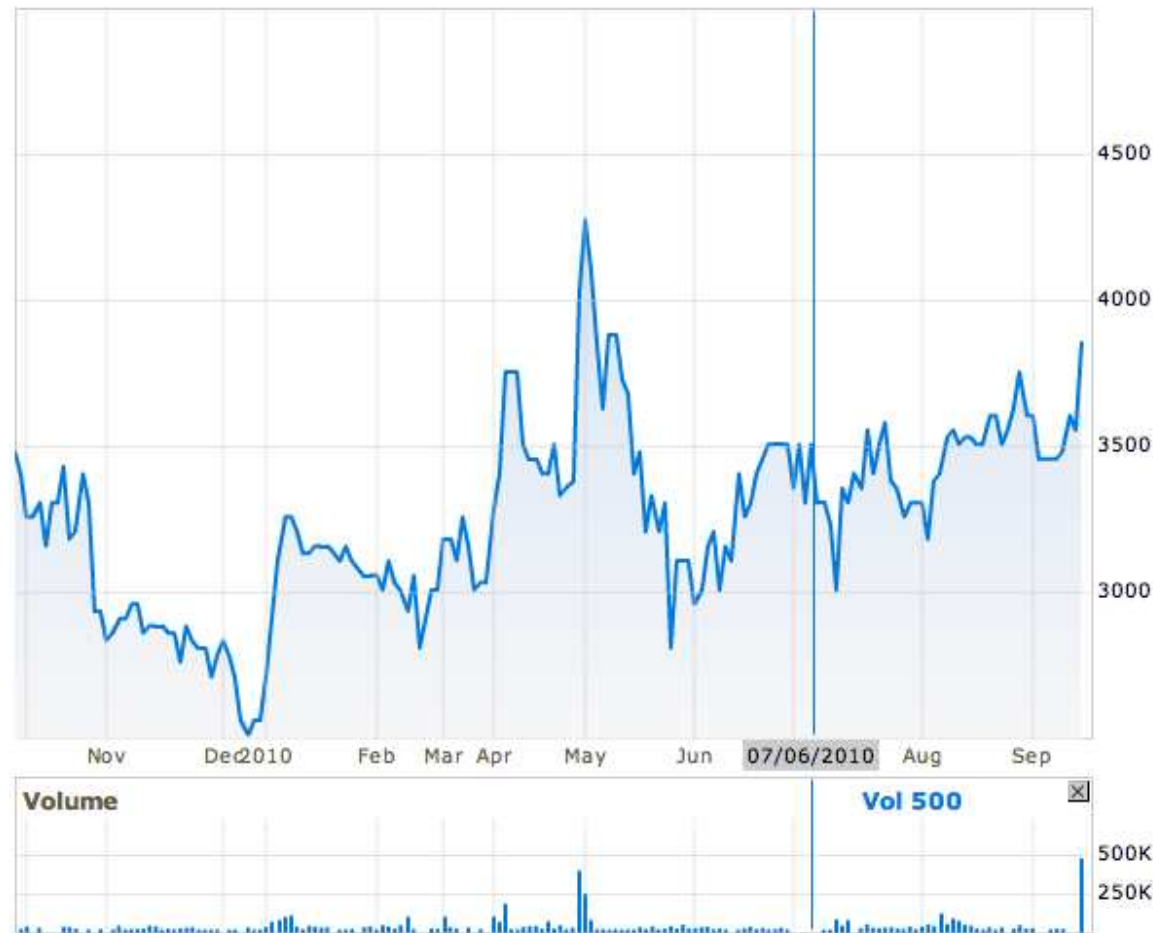
Source: UNEP FI CEO Briefing (forthcoming)



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**..share price BP between 20 April
and 5 August '10**

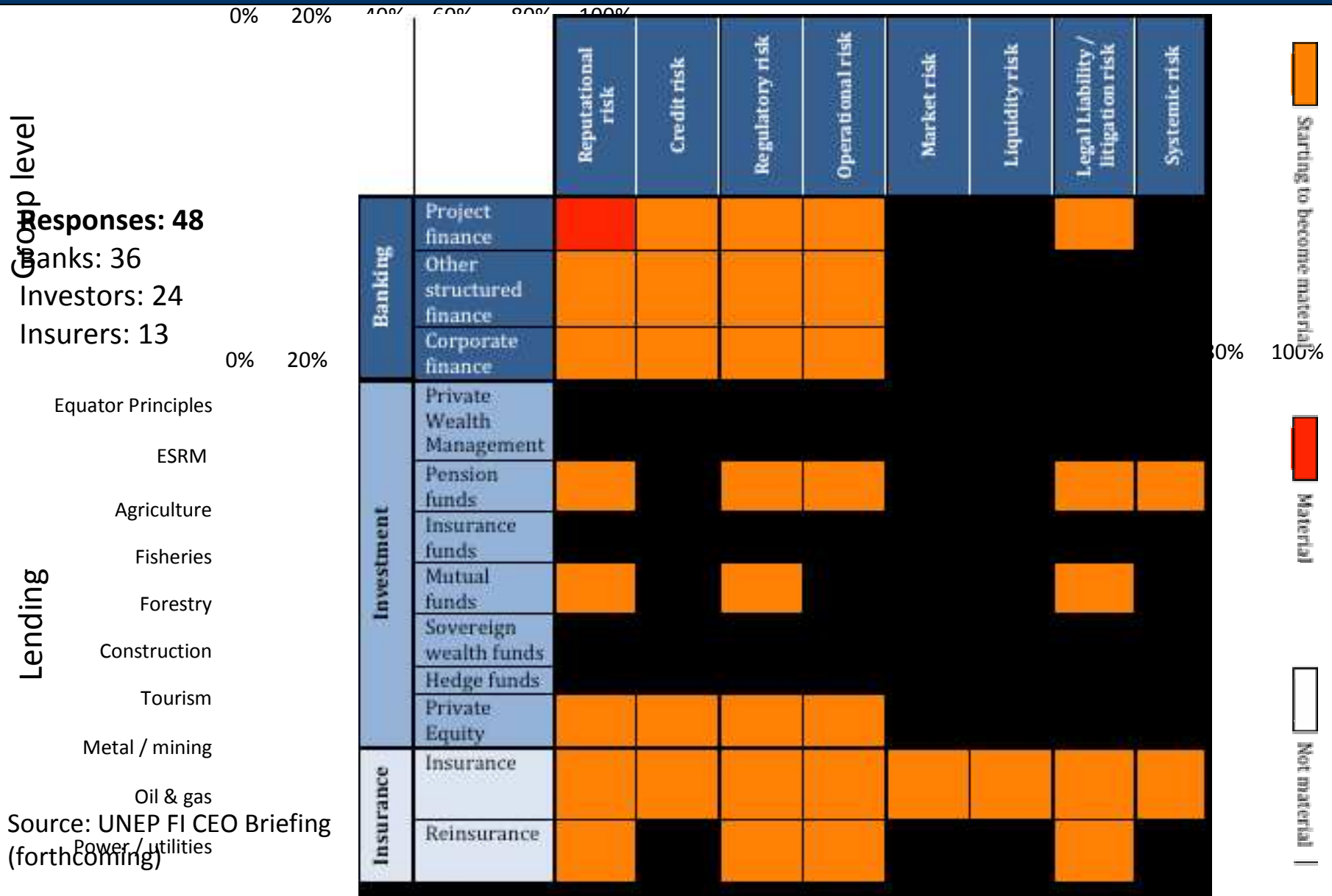
Effect not unambiguous ... context specific



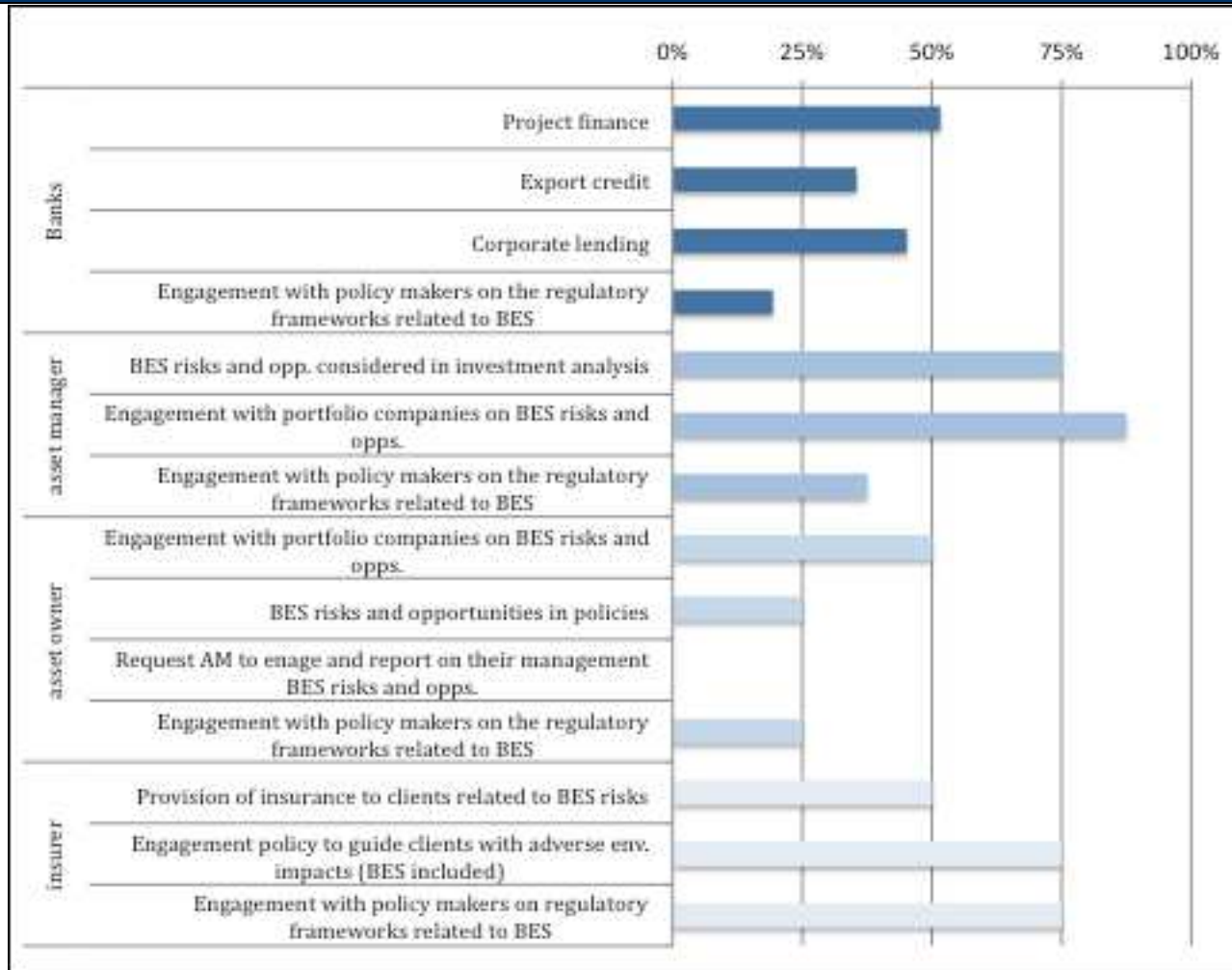
UNEP Finance Initiative
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.....share price SinarMas 2010

Perception UNEP FI members and PRI signatories on exposure to BES risks for diversified FI sector



How FIs integrate BES in financial products and services





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Natural Capital Statement & Initiative: Roadmap from recognition to guidance

● Launch 'Natural Capital Statement'

● Launch 'Natural Capital Initiative for Sustainable Finance'



Thank you for your attention



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FIs in the UNEP FI BES Work Stream



Rabobank



UNEP **Finance Initiative**
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...and associated partners



AFEP



Embracing Biodiversity

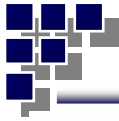
Biodiversity Fund

The Sumitomo Trust & Banking Co., Ltd.

<Contact>

The Sumitomo Trust & Banking Co., Ltd.

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Company Overview - International action programs



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UNEP FI • Responsible Property Investing

**Signing of the UNEP FI in October 2003
Joined the UNEP FI Real Estate Working
Group in June 2007**



Signing of the UN Global Compact in July 2005



FTSE4Good

**Selected as one of the
companies in
FTSE4Good index in
September**



**Principles
for Responsible
Investment**

**Signing of the Principles for
Responsible Investment in May
2006**

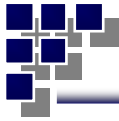
CARBON DISCLOSURE PROJECT

**Signing of the Carbon Disclosure Project
in January 2007**



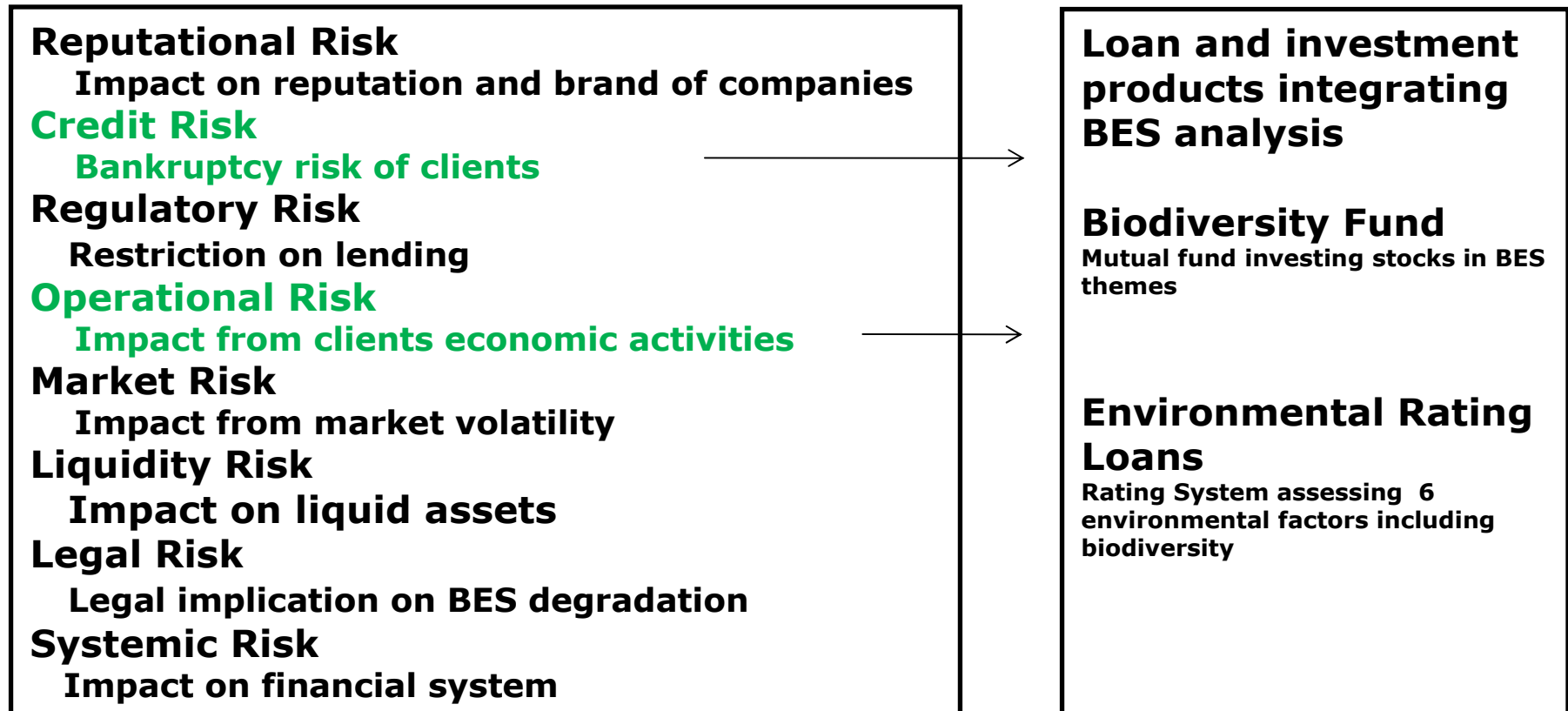
BUSINESS AND BIODIVERSITY INITIATIVE

**Signing of a Leadership Declaration under the
Business and Biodiversity Initiative in May 2008**

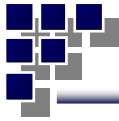


Integration of BES with Loan and Investment Services

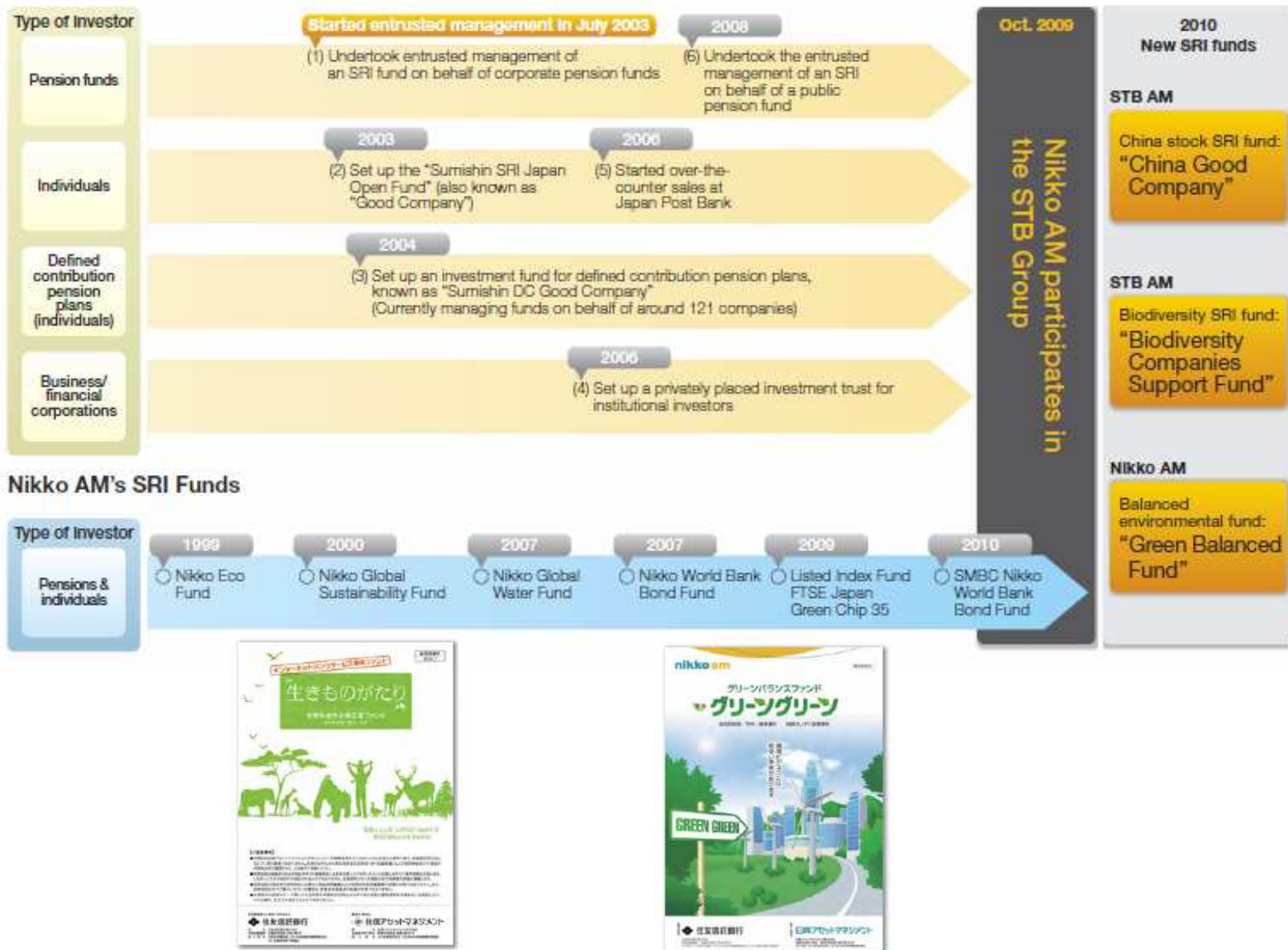
BES (Biodiversity and Ecosystem Service) risks of Financial Institutions

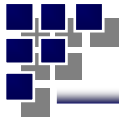


UNEP FI CEO Briefing 2010 Demystifying Materiality



Sumitomo Trust Group's SRI Products





The first fund related to Biodiversity in the Japan

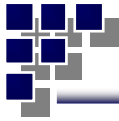
- Sustainable biodiversity requires a balance of ecology, and needs comprehensive planning.
- Tailwind of initiatives at the national level: Rising public interest concerning biodiversity.

Investment Objective

- Investment candidates are screened from Japanese equities– leading companies on biodiversity strategies.

Investment Concepts

- ① Companies with technologies that can reduce the negative impact to biodiversity
(Risk mitigation)
- ② Companies with technologies that can secure biodiversity
(Business opportunity)
- ③ Companies with medium or long term plans to secure biodiversity
(Business strategy)



Japanese Equities Investment Universe (All Cap)

Screening by Investment concepts

Collaboration with CSR/SRI Research Firm JRI

1) Risk Mitigation

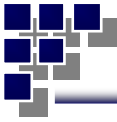
3) Business Strategy

2) Business Opportunities

Portfolio Construction by PM

Valuation
Risk parameters (Total risk and factor risks)
Trading costs

100 – 120 Stocks

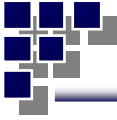


Example 1: Company A Retail

Promoting agriculture, preserving environment. RADIX system to encourage farmers to use less agrichemical and implement organic farming.

Example 2: Company B Fishery

Developing technologies / investment in Tuna farming, from breeding to harvesting.



Thank you very much for your attention .

End of Presentation

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Following is the representation based on Article 37 of the Financial Instruments and Exchange Act in Japan (and other related provisions).

<Points to Consider>

■ **Risk of Loss**

Under a discretionary investment agreement, based on the investment guideline given by you and discussion with us regarding investment management, securities and other instruments having the nature of price fluctuations, including, without limitation, Japanese equity and fixed income, foreign currency denominated equity and fixed income, investment trusts, shares of collective investment schemes, loans, futures transactions, option transactions, swap transactions and foreign currency transactions, may be included in the investment portfolio. Price fluctuations in such investment assets may result in a loss in principal of the entrusted asset.

■ **Price Fluctuations**

Investment assets are subject to various risks, including, without limitation, market risk, credit risk, and liquidity risk. Price movements in investment assets may occur due to fluctuations in market and other indices, including (but not limited to) fluctuations in equity markets, interest rate markets, foreign currency markets and financial indices. In addition, price movements may occur due to other factors, such as a change in the financial and/or business conditions of security-issuing companies, counterparties to a transaction or the counterparties of the issuing companies. Furthermore, investments in hedge funds and securitized products may contain various risks related to investment approach and structure in addition to the risks mentioned above. For further information, please refer to the explanatory documents for each product.

■ **Restrictions on Purchase and Redemption**

Due to factors such as the nature of the underlying assets and/or investment structure, various restrictions, including, without limitation, restrictions on purchase and redemption, may be imposed in certain investment products such as investments in hedge funds and/or securitized products. In particular, redemption of such investment product may require several months. For further information, please refer to the explanatory documents for each product. In addition, due to such factors as market liquidity, size of purchase or redemption or other unavoidable reasons, redemptions of investment assets may take some time, and the timing of the purchase of such investment assets may be limited.

■ **Company Name and Other Information**

Company Name: The Sumitomo Trust & Banking Co., Ltd.

Financial Institution Registration Number: No.5 Kinki Finance Bureau of the Ministry of Finance

Participating Associations: Japan Securities Dealers Association, Japan Securities Investment Advisors Association,
and The Financial Futures Association of Japan

■ **Fees and Costs**

(Management fees)

In principle, management fees are calculated on the basis of assets under management. However, the specific method of calculation for each transaction cannot be expressed in advance, as such method is determined through discussion with you based on the contents of the investment guidelines and investment discussions to be made between you and us. When entering into a discretionary investment agreement, please be sure to confirm with our sales representatives the applicable calculation method of the management fee.

(Trading costs)

A commission incurred through a trade of securities, overseas custody fees and other costs will be deducted from the entrusted assets under management. When investing in Investment Trust products organized and managed by other institutions, fees may be charged by the institutions concerned. Specific amounts and/or upper limits of costs cannot be expressed in advance, as such costs are determined, along with calculation methodology, based on type and volume of investment assets.

(Securities Lending)

When entering into a security-lending agreement, a fee will be charged. The fee cannot be expressed in advance, as such fee will be determined based on separate discussion between you and us.

(Termination fees)

When terminating a discretionary investment agreement, a termination fee may be charged based on the terms and conditions set forth in such agreement.

(Other expenses)

In addition to the above costs, other costs related to investment products, such as tax, levy, and/or operational costs may be deducted from the entrusted assets under management or be charged to you.

(Cooling off period)

A cooling off period, stipulated in Article 37-6 of the Financial Instruments and Exchange Act, does not apply to a discretionary investment agreement.



三菱UFJ信託銀行の 「生物多様性」への取組み

2010年10月27日



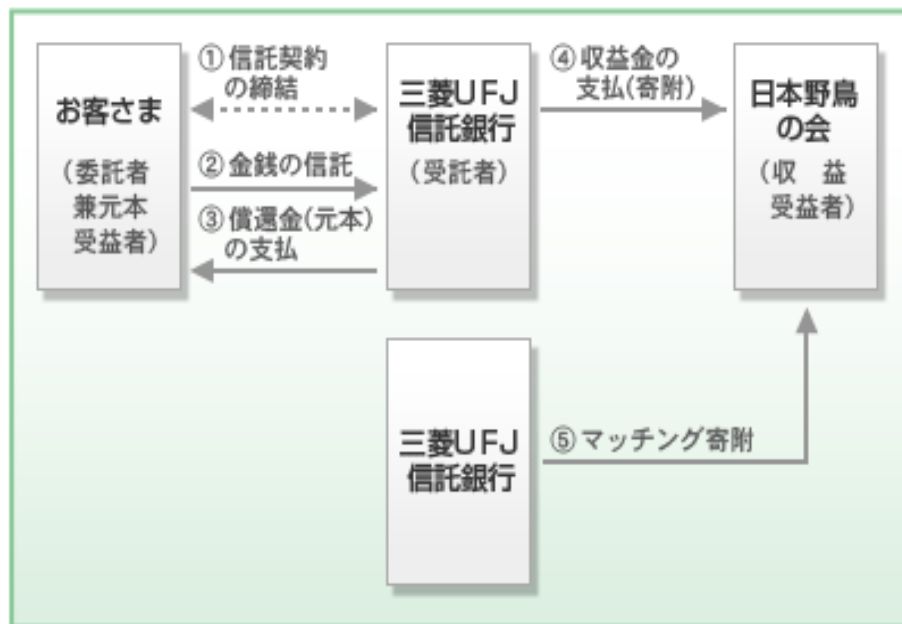
三菱UFJ信託銀行

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1. 本業を通じた貢献 ～ 「野鳥と緑の信託」

- 日本野鳥の会と提携し、環境保全活動を展開
 - ・社会貢献型信託商品 『野鳥と緑の信託』 の取り扱い
 - ・野鳥保護区の設置 （北海道根室市）
 - ・社昌による環境保全活動の実施

野鳥と緑の信託の仕組み



三菱UFJ信託銀行野鳥保護区酪
陽

2. 社員参加型社会貢献活動

～ピーターラビット®「未来へつなぐ」森

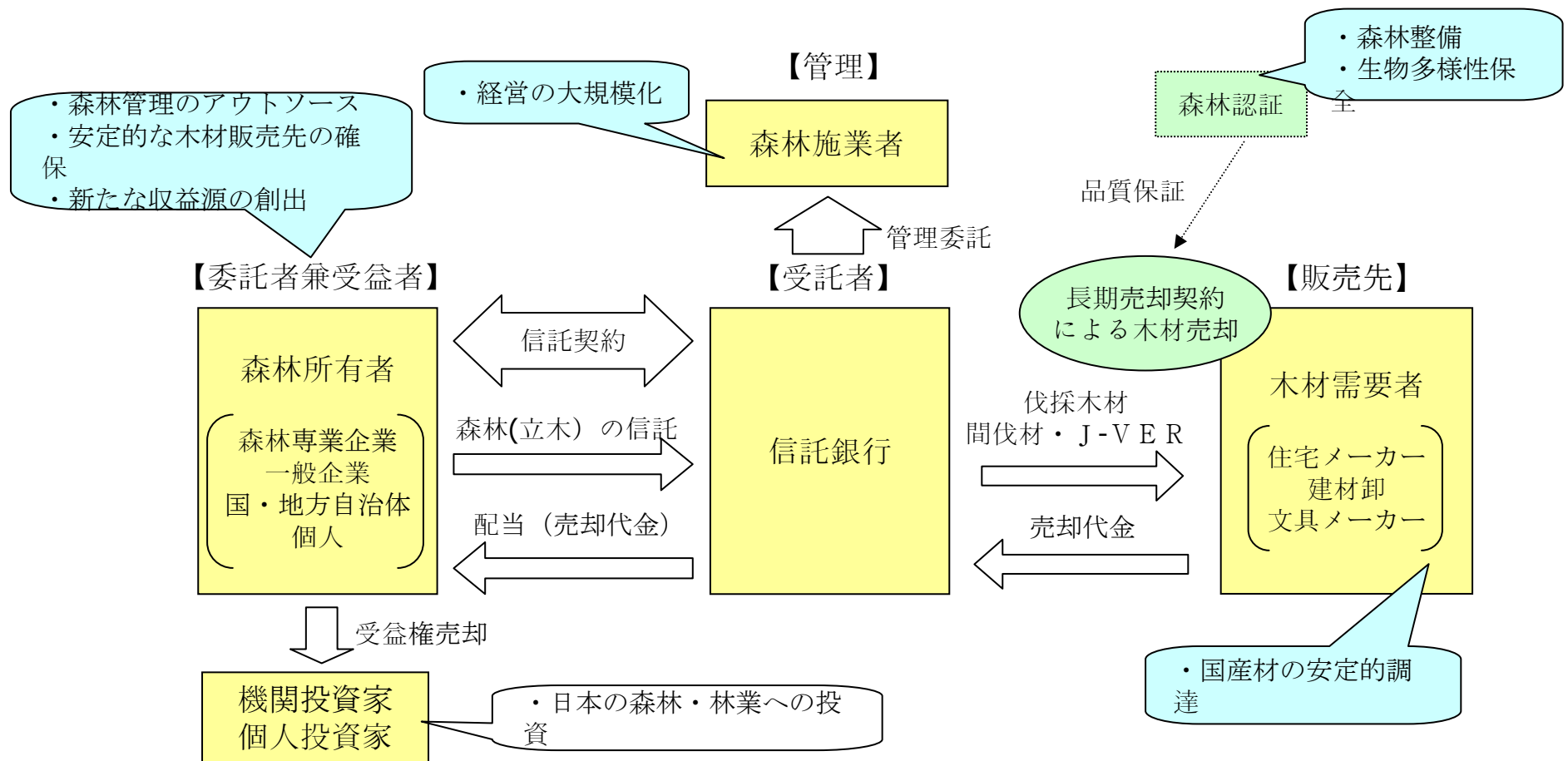
- **2009年5月**：埼玉県、長瀬町との**3者**による「埼玉県森林づくり協定」を締結。
 - 埼玉県長瀬町宝登山地内の共有林 1 haにおける植樹など環境保全活動を実施。
 - **2009年10月**の第1回植樹活動以降、**6ヵ年**に亘り、社員が参加。**2010年10月**に第2回植樹活動実施予定。



植樹作業の様子

3-①. 森林信託スキームの考察<日本版Timberland Fund>

- 森林所有者、木材需要者、森林施業者、投資家をつなぐ仕組みの考察
(対応すべき課題が多く、検討は中断中)





3-②. 森林ビジネスで想定されるニーズ

▶森林所有者

- ✓森林管理をアウトソースしたい
- ✓安定的な木材販売先を確保したい
- ✓木材の単純売却以外の新たな収益源の創出

▶木材需要者

- ✓国内材を安定的に調達したい

▶森林施業者

- ✓林業経営の大規模化を目指したい

▶投資家

- ✓日本の森林・林業に投資したい

～さらに、「森林整備」「生物多様性保全」「木材自給率向上」も目指す



3-③. 森林信託（ファンド）組成の主な課題

➤ 林業のキャッシュフロー確保

- ✓ 安価な輸入材・低い生産性・担い手不足
- ✓ 林道整備、間伐の実施拡大、等

➤ 不動産の物的状況、権利態様

- ✓ 隣地との境界確定（物的範囲の特定）
- ✓ 所有者の特定（相続による小規模・不在所有者）

➤ 専門家との協働

- ✓ 森林所有者と森林組合・専門林業会社との連携
- ✓ 新たな流通ルート構築



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■ 本資料に関してご質問等がございましたら、下記担当者までお問い合わせ下さい。
三菱UFJ信託銀行 クロニディア戦略企画部環境 相 幸子 sachiko_ai@tr.mufg.jp
行 室



TOKIO MARINE
GROUP

Tokio Marine & Nichido "Green Gift" Project

Oct. 27, 2010

Mitsuru Muraki
Tokio Marine & Nichido Fire Insurance Co., Ltd.
General Manager, Corporate Social Responsibility
Corporate Planning Dept.

東京海上日動火災保険株式会社
<http://www.tokiomarine-nichido.co.jp/>

"Green Gift" Project(1)

"Green Gift" Project ~ Forests for the 22nd Century



Environmental protection

Biodiversity preservation

"Green Gift" Project(2)

"Green Gift" Project ~ Forests for the 22nd Century

Eco-friendly insurance products with customer participation (since 2009)



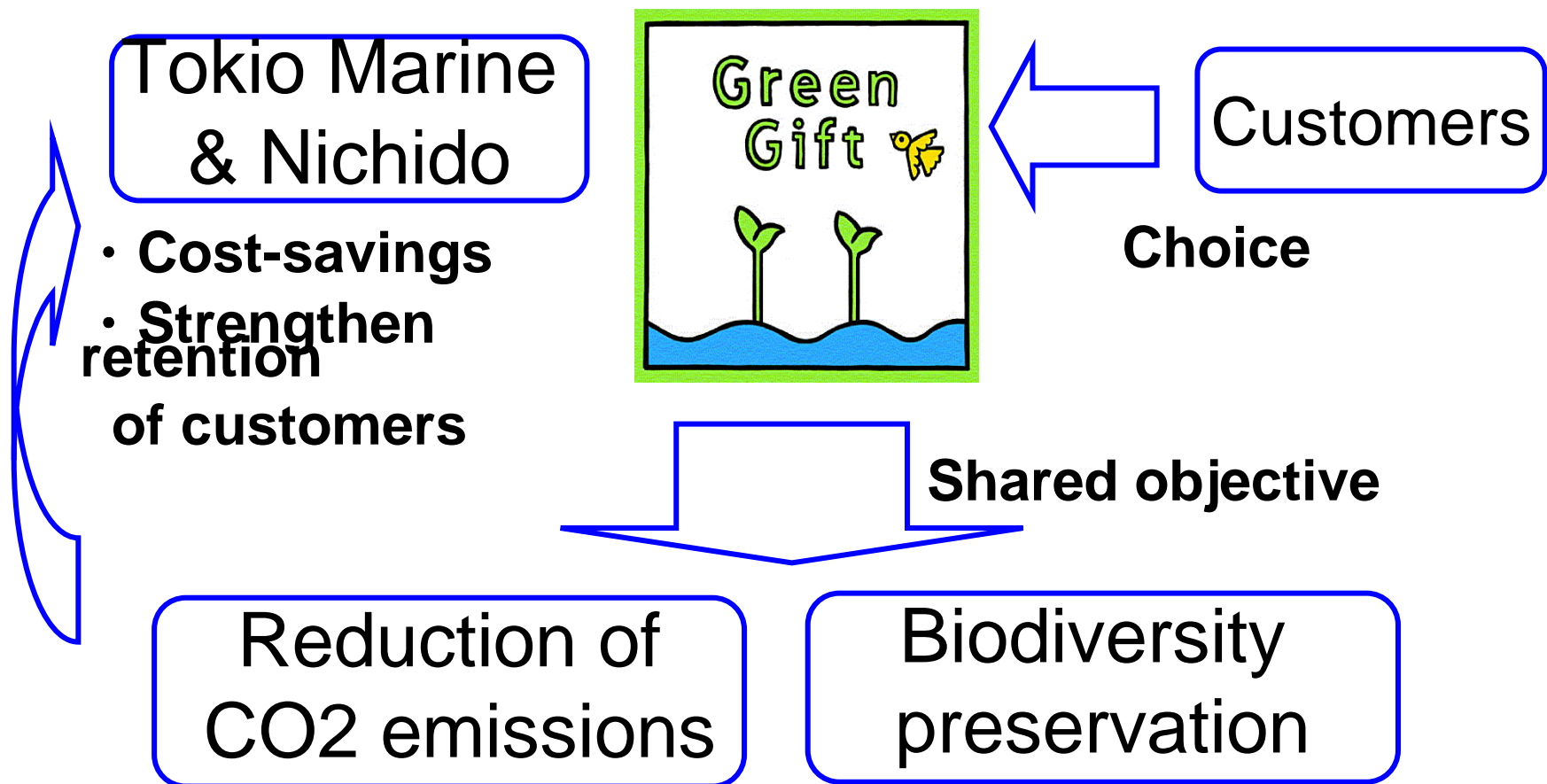
Customers choosing web clauses when concluding an insurance contract

Two mangrove saplings will be planted for each web-based contract

7 millions policyholders have chosen web-based contracts as of July 2010
⇒ Reduced paper consumption by 1,400 tons per annum

"Green Gift" Project(3)

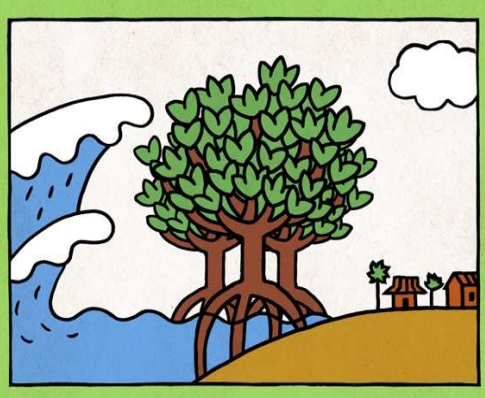
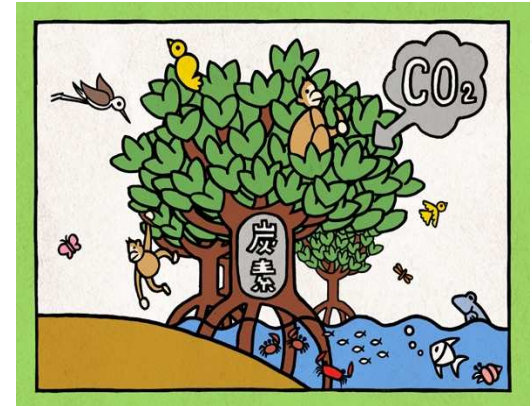
"Green Gift" Project ~ Forests for the 22nd Century



Mangrove Planting Project(1)

Mangrove Planting Project

started in 1999



Planting Area: 6,293 hectares
as of end of FY2009

Mangrove Planting Project(2)



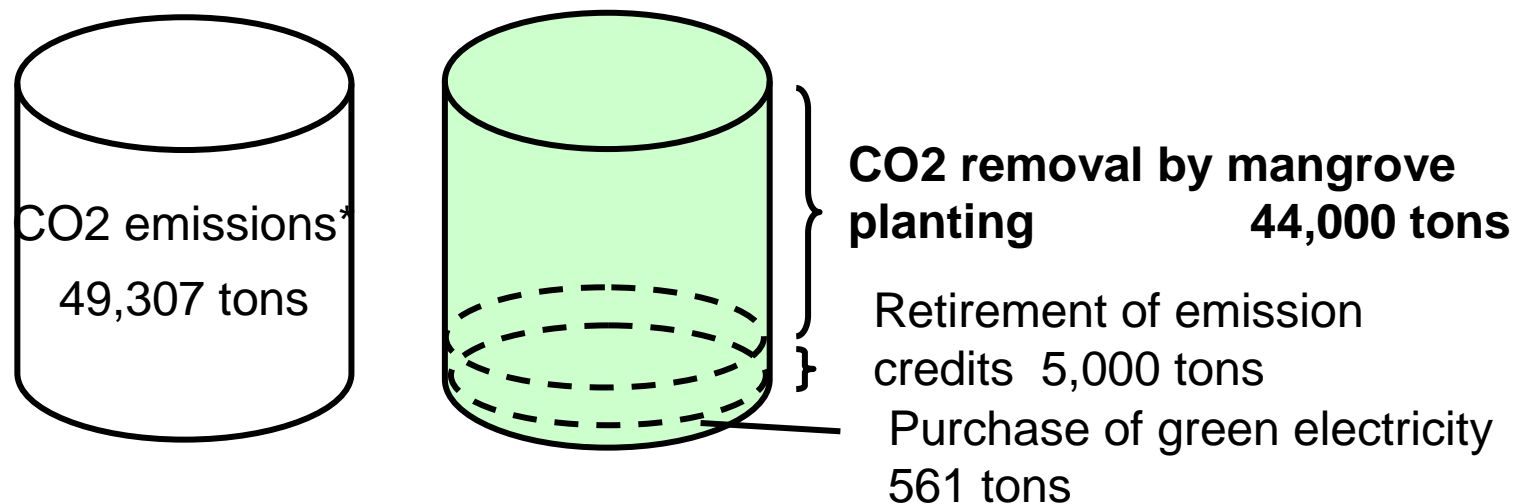
**Seedbeds cared by residents
in India**

**Mangrove planting volunteer tour
in Thailand**



Carbon Neutral

**Tokio Marine & Nichido became carbon neutral
in its domestic business operation in FY 2009.
Also had a third-party organ verify.**



*Scope : domestic business activities

Activities : use of energy including electricity and gas in facilities, use of cars and air travel for business activities

Ernst & Young Shin-Nihon Sustainability Institute Co., Ltd verified our quantification results by following The Agreed Procedures.

Green Lessons : The Mangrove Story

- At elementary schools and schools for students with special needs throughout Japan
- 23,000 children from 330 schools had taken part in (as of end of FY2009)
- Employees and agents volunteer as instructors for the lessons





《Insurance for the future of the earth》



TOKIO MARINE
GROUP

Thank you.



Insurance for the Earth

東京海上日動は、マングローブ植林を通じて
地球の安心・安全をひろげます。

東京海上日動火災保険株式会社

<http://www.tokiomarine-nichido.co.jp/>

COP10 UNEP FI Side Event

Forest Eco Fund

Forest Friendly Financial product

27 October 2010

The Good Bankers Co., Ltd.

Head of Research, General Manager

Michihisa Koreeda



Profile of the Good Bankers Co., Ltd.



- Founded in July 1998
- President and CEO: Mizue Tsukushi
- Independent investment-advisory company devoted to social investment research
- Company history:
 - Aug. 1999: Developed Japan's first SRI product, the Nikko Eco Fund.
 - **Winner of the 2001 Good Design Award**
 - **Other companies followed in the wake of this success, giving birth to an SRI market in Japan**
 - Oct. 1999: Began research on an eco fund for Kogin-Daiichi Life Asset Management Co.
 - Mar.2000: Became one of the first signatories of UNEP FI in Japan.
 - Dec. 2000: Began research on an SRI fund for the Mutual Aid Association for Tokyo Metropolitan Teachers and Officials.
 - **The first tailor-made SRI fund catering to institutional investors in Japan**
 - **In addition to environmental performance, also evaluates social performance (employee treatment, in-house and external training, social action programs, etc.)**
 - Jan. 2001: In partnership with the environmental and social issues research team of Zuercher Kantonalbank, the third largest Swiss universal bank, began research on Japanese companies and an analyst training exchange program.
 - Jan. 2003: Commissioned by the Ethical Investment Research Service, a major British SRI research organization, to conduct research on Japanese companies (~ Jan.2005).
 - **A broad-based SRI study encompassing such items as environmental performance, social performance, corporate governance, and human rights issues**
 - Feb. 2003: Commissioned by the Mutual Aid Association for Tokyo Metropolitan Teachers and Officials to implement its SRI pension fund.
 - Jan. 2004: Commissioned by SNS Asset Management of the Netherlands to conduct research on Japanese companies for its global SRI fund.
 - **An asset management company of the SNS Reaal Group, the sixth largest Dutch financial group, and a pioneer in SRI management in the Netherlands**
 - **Clients include numerous institutional investors, such as ASN Bank, the largest Dutch bank specializing in SRI and public pension funds**
 - Jun.2004: Gained the Research mandate from Mitsubishi UFJ Asset Management for its first SRI Fund.
 - Dec.2004: Mitsubishi UFJ SRI fund (Family Friendly Fund) starts.
 - Oct.2005: Mitsubishi UFJ SRI fund (Family Friendly Fund) became a winner of the 2005 Good Design Award.
 - Apr.2006: Gained the research mandate from Tokyo Stock Exchange, Inc. for its custom made SRI Index.
 - Jun.2006: Gained the SRI research mandate from Mitsubishi UFJ Trust & Banking for its pension clients.
 - Jul.2007: Gained the research mandate from the EU Commission for environmental finance.
 - Nov.2007: Mitsubishi UFJ SRI fund (Family Friendly Fund) became a winner of the first Work-Life Balance Awards for its outstanding social effect.
 - May 2008: Discussion on the partnership Fund with UNESCO has started and the formal proposal was submitted to UNESCO HQ in Paris.
 - Apr.2009: Made presentation on ESD (Education for Sustainable Development) Fund at the UNESCO World Conference on Education for Sustainable Development in Bonn.
 - Mar.2010: Gained the consultancy mandate from Sparinvest, the independent asset management company in Denmark.
 - Jun.2010: Gained the research mandate from the Rokinren Bank (Labor Bank).

The Good Bankers Co., Ltd. is the first signatory of UNEP financial institution initiative in Japan, in 2000, and also became the first signatory of Principles for Responsible investment (PRI) in service provider category in Japan in 2007.



The Good Bankers Co., Ltd.

The Good Bankers Co., Ltd. was established on the 14th July in 1998 by Ms. Mizue Tsukushi and her highly motivated female friends who wanted to apply their experiences in the financial service industry to solve the environmental and social problems. It was the first and only independent investment advisory company in Japanese history, fully devoted to social investment research, and has always been in the leading position in Japanese SRI industry ever since.

Characteristics of the company:

- First mover in developing SRI products in Asia
- Well-combined analysts team: best background mixture of financial, environmental and social fields
- Core competence of the team: capacity to evaluate intangible asset of the companies
- Gender, generation and geographical diversity of personnel (Tokyo, Paris, Sydney, Siem Reap)
- Independency: 83% of the share is owned by the management.
- Collaboration with experts
- University partnership

Products:

- Providing sustainability research
- Designing the concept and development of the key indicators of new SRI products
- Marketing overseas SRI products into the end investors

Clients:

- The approximate asset size under the services: USD 270 Mio., as of August 2010
- Prominent Japanese brokerage, Insurance and Banking related asset managers
- Tokyo Stock Exchange
- Pension Fund
- Foreign asset managers

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Forest Eco Fund



**Investing in “Forest Friendly Companies”
which help forest conservation through their
own business and/or its CSR programs**

- ◆ **contributing to the maintenance and enhancement of the various functions of the Forest**
- ◆ **Aiming to stop the global warming toward low-carbon society**
- ◆ **The Forest is the Core of Eco-system and biodiversity**
 - **It is sole renewable industrial resource on the earth**
 - **It's only self-sufficient resource for Japan**
 - **The Forest (Plants) produces carbohydrate and organic substances which are essential for living creatures**
 - **All material circulations start from photosynthesis**
 - **The Forest provides the Air, Water and Energy**

- **The value of the various functions of the forest is estimated to 70 trillion yen/year in total in Japan**
- **Additional maintenance needs to be done to achieve planned absorption of CO₂ by the forest in Japan**



Forest Eco Fund



Why are “Forest Friendly Companies” attractive to be invested?

- **Sustainable Use of Eco-system like forest**
 - ⇒ **Reducing the business risk for the company**
- **Interest toward the needs of the society such as Forest Conservation**
 - ⇒ **Foresighted business vision and strategy**
- **Development of new products and services related to sustainable forest (FSC woods), biomass energy, etc...**
 - ⇒ **Creating innovative environmental businesses for the company**
- **Increase of consumer satisfaction and the brand image of company**
 - ⇒ **Increase corporate value**
- **Corporate use of forest as the field of environmental education for employees**
 - ⇒ **raise environmental awareness of employees**

**Sustainable growth of the company through
its forest friendly business model**



Forest Eco Fund



Primary investment criteria and assessment process

Check list

Basic Eco activities

Evaluate comprehensive environmental activities
Management strategy, Organization and system,
Manufacturing processes and environment-friendliness of
products,
based on the Eco Fund evaluation

In-house activities

Procurement policy, management conditions of
company-owned forest
Environmental Education of employees in forest

External activities

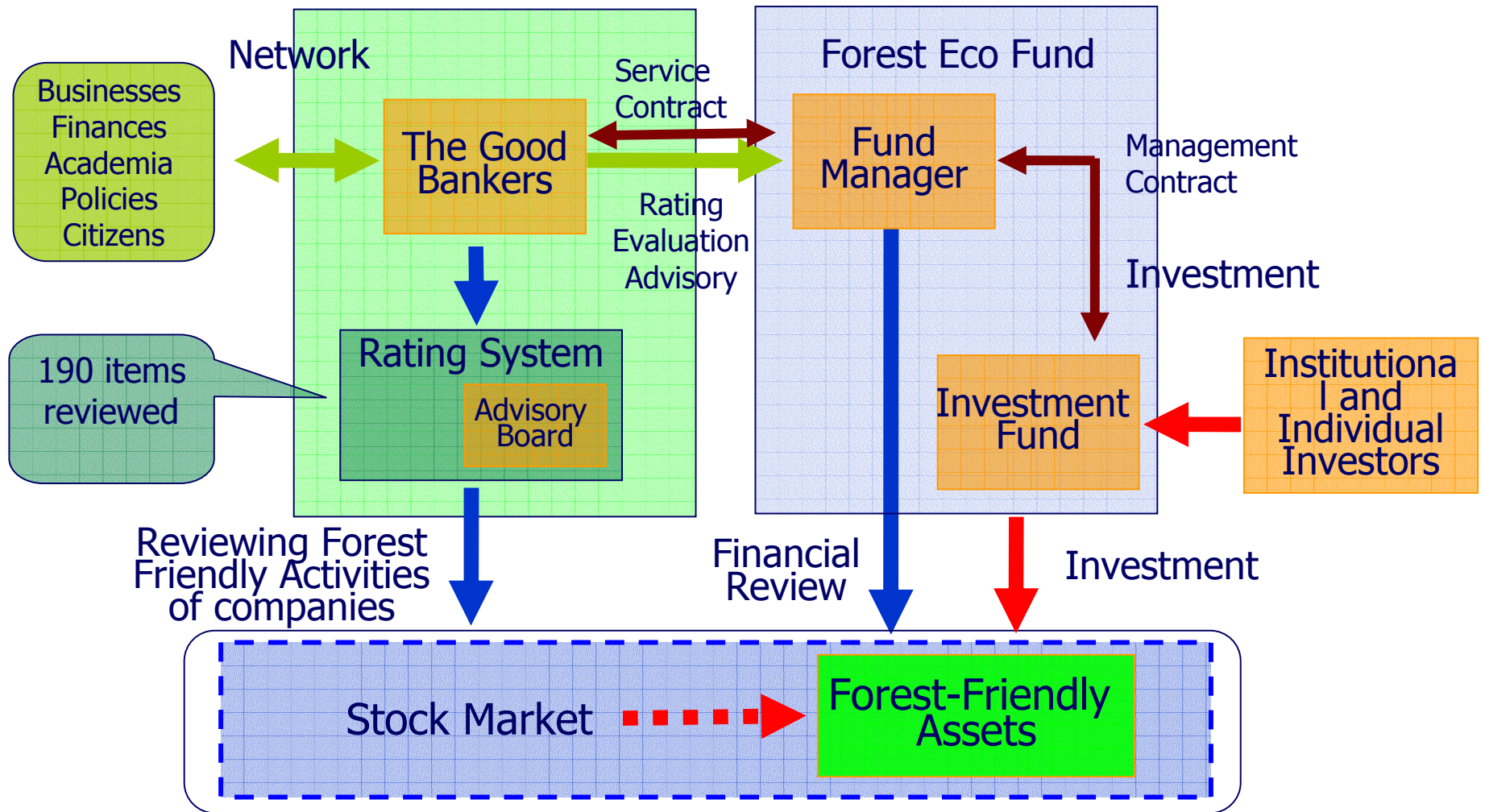
Development and sales of new products and
services using wood thinned from the forest,
biomass energy, etc
Plantation at home and abroad

Disclosure

Disclosure of environmental reports
or environmental accounts, etc



Forest Eco Fund



Source : Road to Market Mechanism for Sustainable Use of Biodiversity October 10 Takashi Hongo (JBIC).



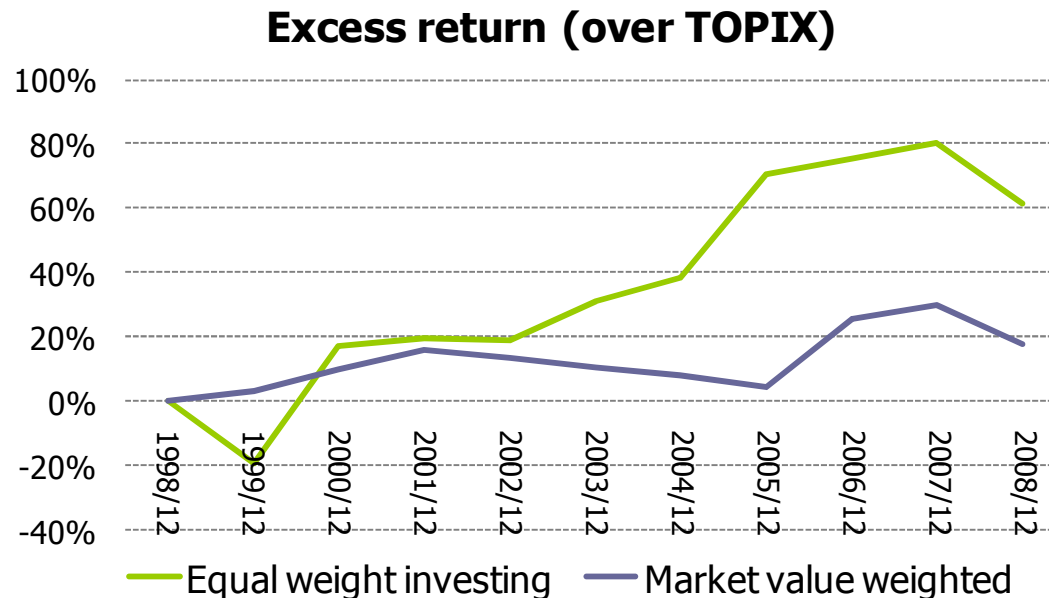
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Performance of Forest Eco Fund

The result of back testing;

- ◆ January 1999~December 2008 (10 years)
- ◆ Number of companies : 157
- ◆ Excess returns from the benchmark(TOPIX)
 - Equal weight investing 6.14%
 - Market
- ◆ Historical Volatility
 - Equal weight investing 5.16
 - Market-value weighted 4.97
 - TOPIX



Information contained here including but not limited to simulation and back testing data, return and deviation do not guarantee future results.



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**Thank you for
your attention !**





Panel Discussion

&

Question and Answer Period



UNEP Finance Initiative
Innovative financing for sustainability



Thank you for your attention

ありがとうございました



UNEP Finance Initiative
Innovative financing for sustainability