

From the Experts



Norichika Kanie

Professor,
Graduate School of Media and
Governance, Keio University

Formerly of the Tokyo Institute of Technology
Director, Keio Research Institute at SFC xSDGLab
Norichika Kanie serves as senior research fellow at United Nations
University Institute for the Advanced Study of Sustainability, visiting
professor at the University of Tokyo Institute for Future Initiatives,
member of the Sustainable Development Goals (SDGs) Promotion
Roundtable Meeting (SDGs Promotion Headquarters of the Japanese
government), member of the Expert Committee for the Promotion
of SDGs in Regional Governments (Secretariat for Regional
Development, Cabinet Office), and other positions.

Having read through this report, I was impressed by the sense that the Norinchukin Bank is very familiar with the agriculture, fishery and forestry industries. As a financial institution based in the agriculture, fishery and forestry industries, the bank has significant strengths in helping achieve the SDGs. I was also very gratified to see the bank discuss its active response to responsible finance and how the bank creates positive impact and sustainable finance.

The Norinchukin Bank also discloses information related to securing human resources and encouraging the success of women in the workplace. Looking at the figures provided, I believe there is still room for improvement. However, the disclosure itself is another step toward improvement. I also believe this report offers a wealth of information on human rights initiatives. Society has emphasized human rights

initiatives in companies, particularly entities in the field of finance. In this sense, I appreciate the bank's focus on this area in their disclosures.

However, I would like to see more information about future initiatives related to climate change and the related issues in forestry and fisheries.

The number of weather-related disasters has been on the rise in recent years. These disasters are likely to cause significant damage to the agriculture, fishery and forestry industries over the medium and long term. I think the bank could explain these and other challenges of climate change from a broad and overarching perspective, delving into content that would enlighten and stimulate readers. The lack of forestry-related business structures in Japan have increased costs and prevented Japan from competing with overseas timber. Nurturing and revitalizing the forestry industry is extremely important for regional revitalization. This work also ties to the utilization of biomass and other renewable energy sources. I look forward to seeing even more financial initiatives in this area. I would like to see the bank continue efforts toward greater information disclosure, owing to the importance of protecting marine ecosystems (including measures against marine plastic waste) in maintaining a healthy fishery industry. I believe the business of the Norinchukin Bank business has a strong impact on Goals 13, 14 and 15 of the SDGs. The bank also possesses an extensive network. I look forward to the bank becoming a driving force for sustainable production and consumption described in Goal 12 by leading change through finance. In the with-COVID-19 and after-COVID-19 eras, it will be important to restructure production and consumption in Japan, rather than relying solely on global supply chains. The Norinchukin Bank has strengths in its reach throughout the entire agriculture, fishery and forestry industry supply chains, from upstream to down. I encourage the bank to leverage this strength toward integrated sustainability.

The Norinchukin Bank is involved directly in this aspect of the SDGs, which address economics and social issues, as well

as impact on the environment. The agriculture, fishery and forestry industries are connected closely to ecosystems and can be addressed from both macro and micro perspectives. I encourage the Norinchukin Bank to contribute to the creation of a sustainable society, pursuing initiatives that link the future of the agriculture, fishery and forestry industries to everyday issues.

Responding to the Experts

General Manager,
Corporate Planning
Division

Kenji Kawashima



I want to thank Prof. Kanie for his valuable opinions. I have been reminded of the need to strengthen our efforts and expand our disclosures not only for the agriculture industry, but also for the forest and fishery industries to secure sustainability in these industries that form the foundation of the Norinchukin Bank business. Many more issues remain for us to address, including our response to climate change. We will consider carefully Prof. Kanie's input as we continue to work toward more advanced sustainability-oriented management. We will also strive to provide enhanced information disclosures as the professor has suggested.