JAPAN NETWORK ADVISORY COMMITTEE TERMS OF REFERENCE (TOR)

# INTRODUCTION

 The Japan Network Advisory Committee is invaluable in guiding the PRI Executive to providing the right implementation support to signatories, disseminating tools and resources that are developed at a global level and soliciting feedback from signatories for the development of future global tools. Members also ensure that the ways in which ESG is implemented in Japan are well understood globally. These Terms have been drafted in full accordance with the [PRI Rules for Advisory Committees and Working Groups](https://www.unpri.org/Uploads/s/e/e/2015-7-PRI-Rules-for-Advisory-Committees-and-Working-Groups1.pdf) approved by the PRI Board in June 2015.

# OBJECTIVES OF THE JAPAN NETWORK

* Provide the PRI Japan with advice on how to best implement the PRI’s global strategy locally
* Bring together signatories (asset owners, investment managers and professional service partners) for education, collaboration and implementation support on ESG issues
* Provide a formal opportunity for briefings and dialogue between the PRI Board and Japanese signatories via the local representative on the PRI Board.
* Encourage local signatory participation on the PRI Collaborative Platform, its engagements, webinars and podcasts
* Provide a forum to assist signatories with problem solving/information sharing on ESG issues.
* Initiate work on issues and topics of specific interest to Japanese signatories.
* Provide a point of contact for potential signatories.
* Provide information to the PRI Japan on the issues and challenges facing Japanese signatories
* Encourage and facilitate Japanese signatories to proactively participate in PRI global Advisory Committees and projects.
* Provide other countries with relevant information regarding topical themes and activities in Japan.
* Support the implementation of the PRI’s [Fiduciary Duty Roadmap for Japan](https://www.unpri.org/fiduciary-duty/fiduciary-duty-in-the-21st-century-japan-roadmap/262.article)
* Support the PRI in its outreach and recruitment of new signatories in Japan

# MEMBERS OF THE ADVISORY COMMITTEE

The Advisory Committee is an unelected volunteer group of PRI signatories in Japan. Its composition seeks to reflect the diversity of Japanese signatory categories (namely asset owners, investment managers and professional service partners), as well as diversity of signatory size, asset class, seniority, gender, level of implementation and geography.

**COMPOSITION**

The Committee will be composed of up to 12 members. Representatives from all 3 categories of signatory can serve on the Committee. The Executive will be mindful of asset owner leadership and the balance of the Committee shall be preserved to the greatest extent possible. For example, an asset owner shall be replaced with an asset owner and an investment manager with an investment manager. The Committee has set a gender diversity target of 30%. Final decisions on Committee composition will be at the discretion of the PRI Japan.

**APPOINTMENT**

Those who wish to join the Committee may contact the Committee chair or the Head of Japan.

Members are appointed for one calendar year and given the option, at the end of every year, to step down or continue in their role. PRI Japan will aim for approximately 20% turnover of members every two years, balancing the need for continuity, diversity, proportional representation and the opportunity for new signatories to join to share knowledge. The maximum amount of time any signatory can be part of a Committee is 3 years in principle, but are not limited to. Open positions will be advertised in the PRI signatory newsletter or email.

As at November 2019, the members were:

* Hiroshi Komori, Senior Director, Stewardship & ESG, Public Market Investment Department, Government Pension Investment Fund, Chair
* Shizuko Ohmi, Vice President, Head of ESG Department, Fundamental Investment Group, Investment Management Division, Amundi Japan
* Ryuichi Horie, Co-founder & CEO, CSR Design Green Investment Advisory
* Miyuki Zeniya, General Manager, Head of Sustainable Finance Investment Planning Department, Responsible Investment Department, The Dai-ichi Life Insurance Company, Limited.
* Masahiro Kato, Head of Responsible Investment, Asset Management Business Division, Mitsubishi UFJ Trust and Banking Corporation
* Tomoaki Fujii, Co-Chief Investment Officer, Head of Fixed Income Investment Department & Head of Strategic Investment Department, Nissay Asset Management Corporation
* Shunsuke Tanahashi, Representative Director and President, Senior Vice President, Partners Group Japan
* Minoru Matsubara, Chief Manager, Asset Management Division, Responsible Investment Group, Resona Bank, Ltd.
* Masafumi Hikima, Professor, Executive Director for Finance, Trustee for Management Planning, Sophia University
* Takeshi Wada, Senior Stewardship Officer, Stewardship Development Department. Sumitomo Mitsui Trust Asset Management Co., Ltd.

# RESPONSIBILITIES

## PRI Japan

PRI Japan commits to:

* Provide expertise from either internal or external sources, convene, facilitate and co- create with signatories.
* Work with the advisory committee by coordinating meetings, providing agendas, producing meeting minutes, outcomes, publications etc.;
* Provide support in the form of background research and pitching material for advisory committee members who are undertaking outreach and engagement activities on behalf of the PRI.

## ADVISORY COMMITTEE MEMBERS

Members agree to commit sufficient time to promoting and overseeing the Japanese local network.

Typical responsibilities may include, but are not limited to:

* A minimum of 1 quarterly conference calls/meetings of approximately 1 hour in length – Frequency of the calls should be discussed and agreed upon by the Committee. In the absence of a member, it may be represented as a proxy.
* Regular guidance/feedback to the Executive on relevant issues. This may include providing advice or feedback on outputs such as publications, topics for working groups, webinars and toolkits. The PRI Japan will project manage, put together first drafts of written work and integrate Committee feedback where appropriate, coordinate meetings, provide suggested agendas, and produce meeting minutes.
* Voluntary speaking commitments on behalf of PRI. PRI can provide support in the form of background research and presentation slides.
* Outreach and engagement with peers on behalf of PRI. PRI can provide support in the form of background research and pitching material.

All members are encouraged to commit to undertaking additional work, for example, drafting documents if their schedules enable them to do so.

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## ADVISORY COMMITTEE CHAIR

In addition to the role of member, the Committee Chair commits to:

* Designate enough time to fulfil work stream/ local network goals; and
* Provide the PRI with guidance and work with the PRI to provide leadership to the Committee as needed.

# ACTION PLAN AND TIMELINE

An action plan with suggested time frames and milestones that is aligned with the current [PRI’s 3-year strategic plan](https://www.unpri.org/pri/pri-governance/formal-consultations) will be established by the Committee each year. The plan should be evaluated on an ongoing basis.

# REPORTING REQUIREMENTS

Committee details are disclosed on the PRI signatory website, including the identity and Terms of Reference, Chair and members. The Head of Japan will liaise with PRI London to report annually on the signatory website its activities.

# CODE OF CONDUCT, CONFIDENTIALITY AND PUBLIC COMMUNICATIONS PROTOCOL

* A Committee meeting should proceed only if most members can attend (in person and/or on the phone). Due to time differences, separate calls may on occasion be held with members unable to join.
	+ The proactive involvement of signatories is important to the success of the group. The PRI Japan may terminate individual signatories’ participation and invite other interested signatories to participate if the required level of commitment is not demonstrated.
* Signatories must refrain from using these forums for explicit commercial purposes and should focus on furthering the goals and objectives of the work programme. Failure to meet these requirements may also lead the PRI Japan to terminate signatory participation.
* Committee members participate in the group’s activities in their capacity as representatives of their organisations. However, they commit to make recommendations based on the aims of the PRI and the needs of *all* PRI signatories rather than representing individual interests.
* If a member is engaged in other professional or private activities that could result in a conflict of interest, or the perception thereof, the member must inform the Committee, and recuse himself/herself from any discussions where the conflict or perceived conflict may arise.

# CONTACT

If you are interested in understanding more about the Japan Network Advisory Committee, please contact the Head of Japan, Michiyo Morisawa, michiyo.morisawa@unpri.org.