



TIF2023

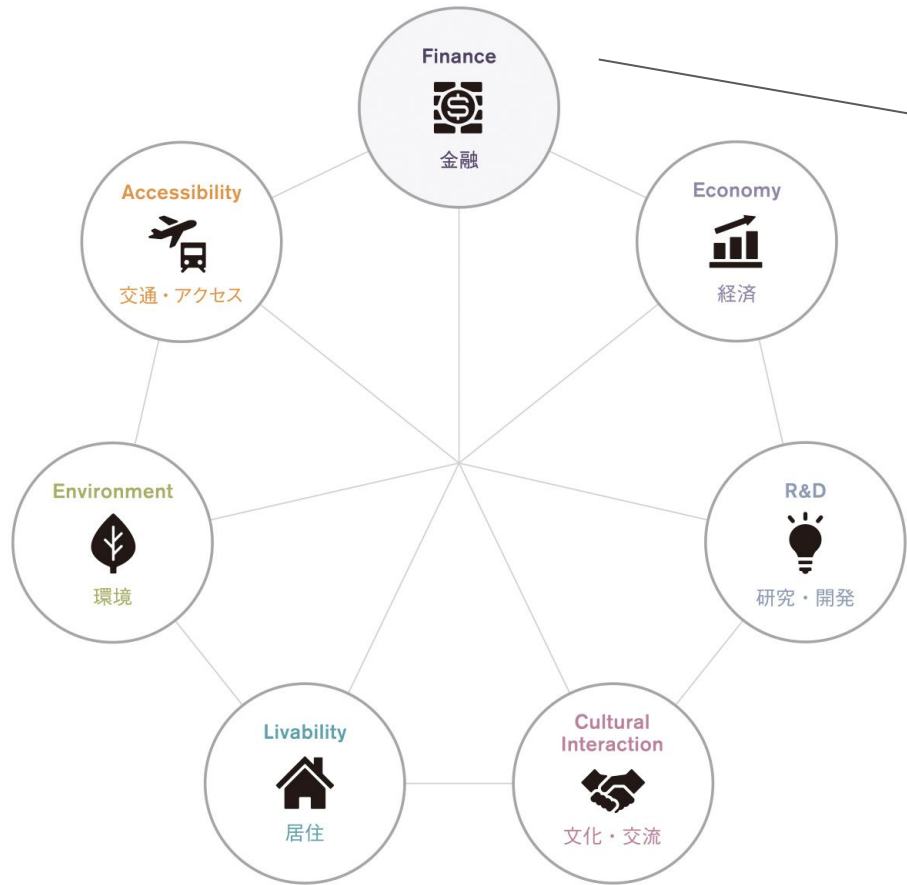
Keiichi Aritomo

Chairman, World Alliance of International Financial Centers

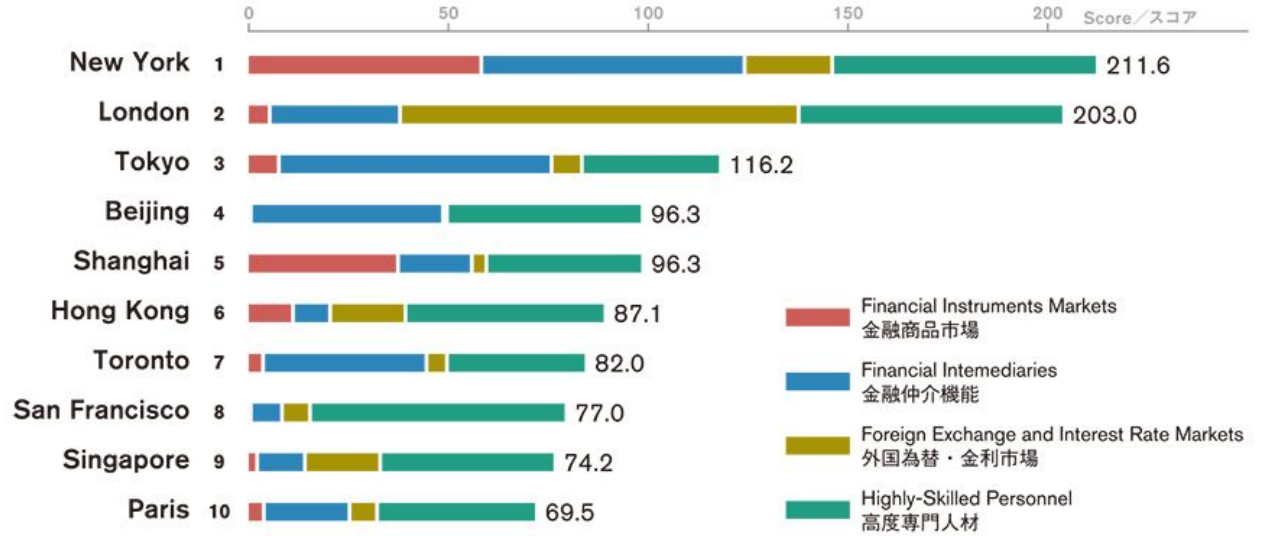
Executive Director, FinCity.Tokyo

20 November 2023

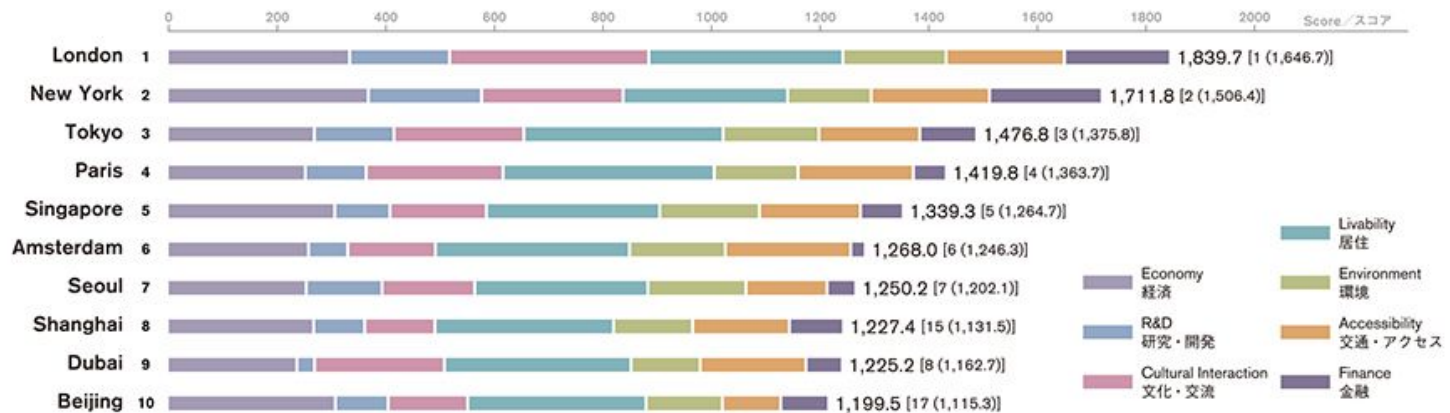
GPCI - Financial Centers 2023



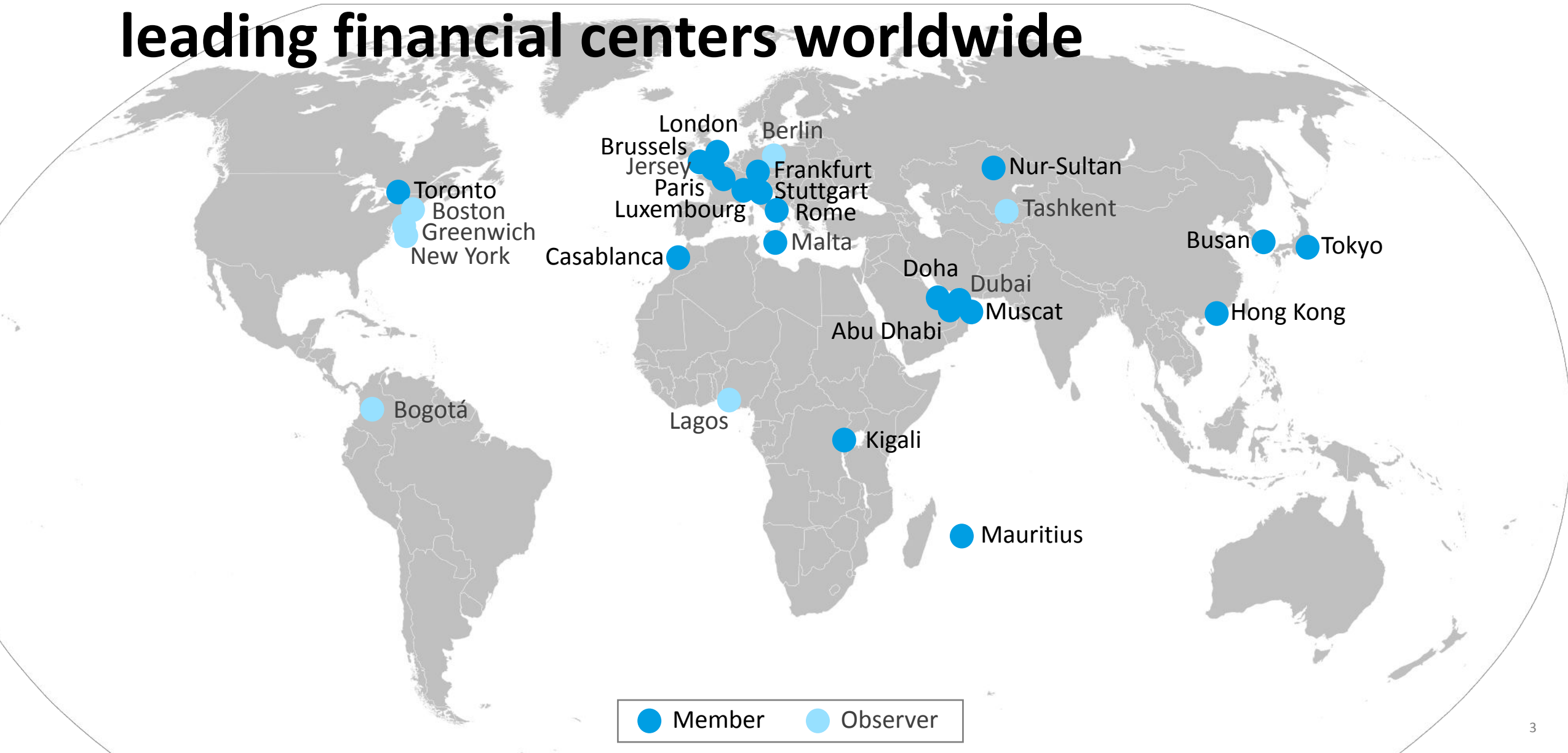
Finance Function Ranking



Comprehensive Ranking (GPCI-2023 + Finance Function)

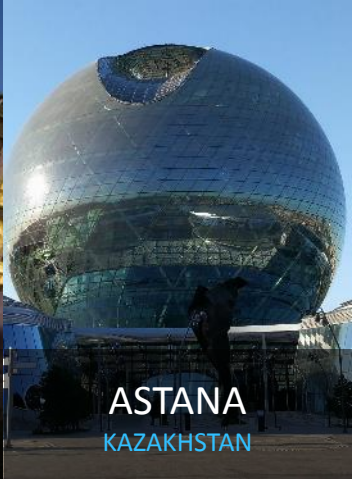


We organize the collaboration between leading financial centers worldwide





ABU DHABI
U.A.E.



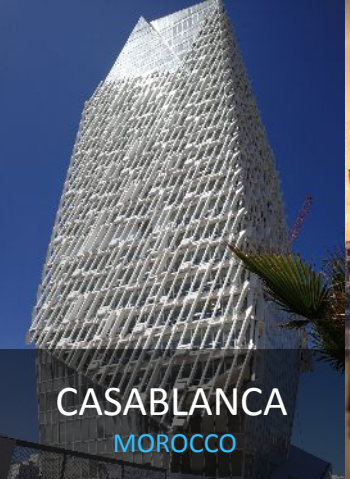
ASTANA
KAZAKHSTAN



BRUSSELS
BELGIUM



BUSAN
SOUTH KOREA



CASABLANCA
MOROCCO



DOHA
QATAR



DUBAI
U.A.E.



FRANKFURT
GERMANY



HONG KONG
CHINA



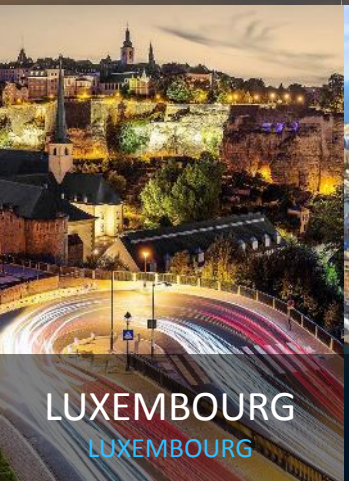
JERSEY
JERSEY



KIGALI
RWANDA



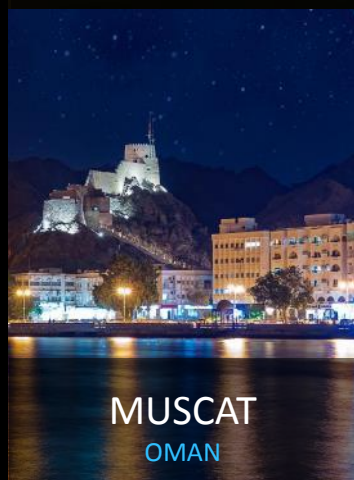
LONDON
UNITED KINGDOM



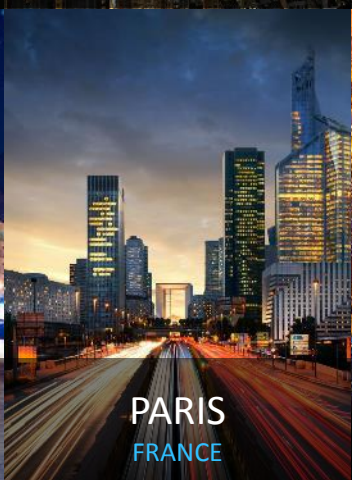
LUXEMBOURG
LUXEMBOURG



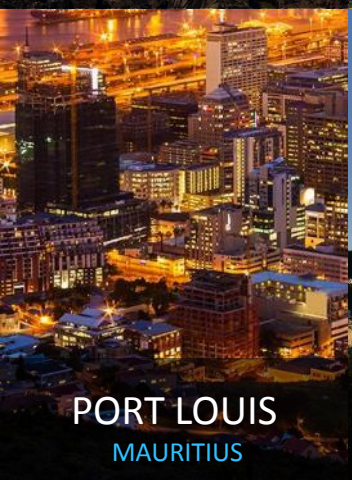
MALTA
MALTA



MUSCAT
OMAN



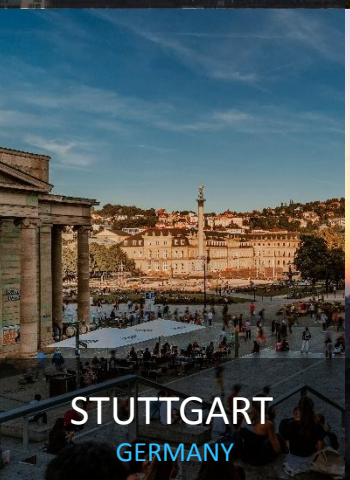
PARIS
FRANCE



PORT LOUIS
MAURITIUS



ROME
ITALY



STUTTGART
GERMANY



TOKYO
JAPAN



TORONTO
CANADA

Vision and mission of FinCity.Tokyo

TMG "Global Financial City: Tokyo" Vision

Asia's Financial Hub

Financial Talent,
Fund, Information,
Technique

Asset
Management &
FinTech

Social Problem
Solving

- Policy makers
- National Government
- Tokyo Metropolitan Government
- Industry Associations

Policy recommendations

東京国際金融機構
FinCity.Tokyo

Promotion

Policy shaping

Collaboration among
relevant authorities

Attracting foreign talents
and firms

Dissemination

Obtain feedback
and suggestions

Attract to Tokyo/
Japan

- Investors
- Financial Institutions
- Fintech firms
- Authorities
- Media

FinCity.Tokyo founding leadership

About FinCity.Tokyo

FinCity.Tokyo (FCT) was founded by the Tokyo Metropolitan Government with private business including major financial institutions with the aim of boosting the attractiveness of the capital's financial markets and raising the city's profile as a top-class global financial hub



Hiroshi Nakaso, Chairman

Hiroshi Nakaso was appointed FCT's first Chairman at its inception in April 2019. He is known widely both locally and globally as the former **Deputy Governor of the Bank of Japan (BOJ)** which he served for nearly 40 years. At BOJ he was mainly responsible for crisis management of financial systems and markets, often in concert with his overseas counterparts.

In addition to his present role as Chairman of Daiwa Institute of Research (DIR), he is one of the three ABAC (APEC Business Advisory Council) members representing Japan, Chairman of the **Policy Evaluation Committee of Financial Services Agency** of Japan (FSA) and **Chairman of the Monitoring Committee** for the newly created JPY10 trillion **university endowment fund**. He also chaired the expert panel for the creation of "Global Financial City: Vision 2.0" for the Tokyo Metropolitan Government.



Keiichi Aritomo, Executive Director

Keiichi Aritomo is Executive Director of FinCity.Tokyo. Keiichi is also a co-founder and Board Director of JIAM (the Consortium for Japan International Asset Management Center). Until 2018, Keiichi was also Asia Head of Kensho Technologies, LLC, a leading financial AI solution provider and acquired by S&P for \$550M. Keiichi used to be a Partner at McKinsey & Company, Deloitte and PwC, where he specialized in financial services industry and technology strategies in 8 financial centers, across North America, Europe, Southeast Asia and Japan.

He has co-authored several books including "Single View of Customer for Financial Institutions" published from Kinzai and Shanghai Jiao Tong University Press both in Japanese and Mandarin.

A growing family of FinCity.Tokyo Members

(53 organizations as of July 2023)

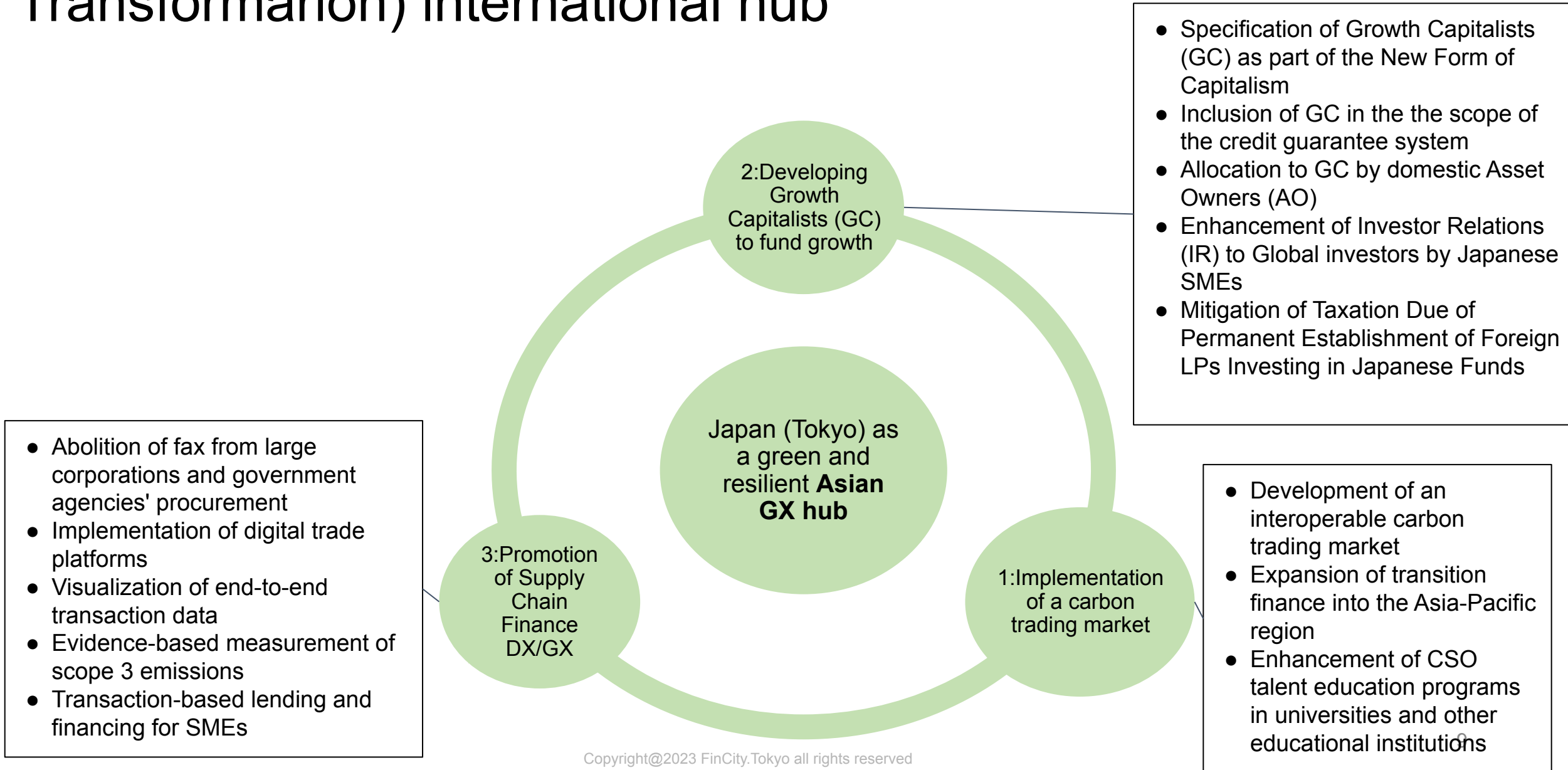


List available at : <https://fincity.tokyo/aboutus/>

Misunderstanding about FinCity.Tokyo

Common misunderstandings	Facts
<ul style="list-style-type: none">● A new industry association for the benefit of financial institutions	<ul style="list-style-type: none">● The final beneficiaries are not only citizens of Tokyo but also Japan based residents including foreigners.● Finance is simply a tool, and its purpose is to circulate funds throughout the supply chain, including SMEs.
<ul style="list-style-type: none">● Promoting preferential policies for foreigners	<ul style="list-style-type: none">● Our purpose is to attract and develop highly-skilled financial personnel regardless of nationality or race.
<ul style="list-style-type: none">● Promoting policies favoring the HNWIs	<ul style="list-style-type: none">● Japan has one of the highest mass affluent numbers worldwide, but their wealth is not fully circulated throughout the economy.● Our purpose is to promote fund circulation.
<ul style="list-style-type: none">● Promoting urbanization and concentration in Tokyo	<ul style="list-style-type: none">● Tokyo, as an international financial city and the heart of Japan, plays a role in circulating the funds - the lifeblood of the economy to local regions.

Japan (Tokyo) as a green and resilient GX (Green Transformation) international hub



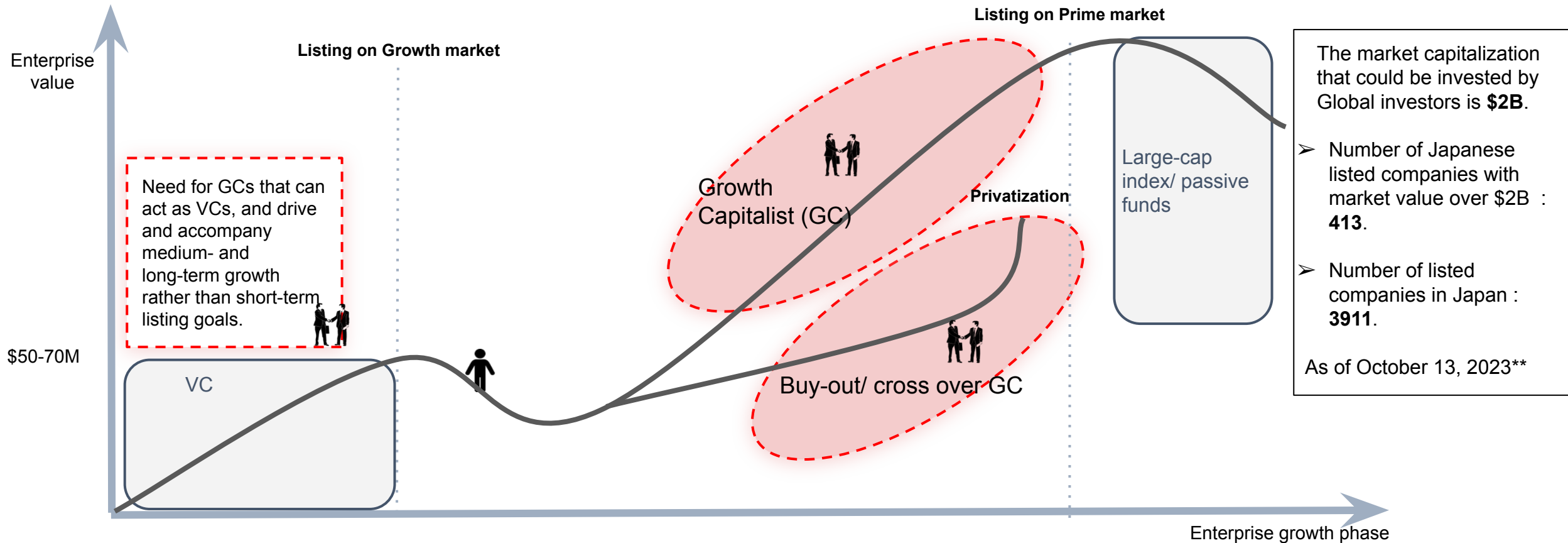
PM Kishida's speech in New York in Oct 2023



- *“We will push hard to encourage sophisticated asset management and to **solicit new entrants**”*
- *“We will **rectify Japan’s unique business practices** (such as dual NAV calculation) and resolve barriers to entry and will introduce a new program to assist new entrants”*
- *“To encourage new entry from overseas, we will establish **special business zones** tailored specifically for asset management business where administrative procedures can be completed solely in English”*
- *“I will launch an **asset management forum** consisting of US and Japan institutions as core members...”*

The need for Growth Capitalists (GCs)

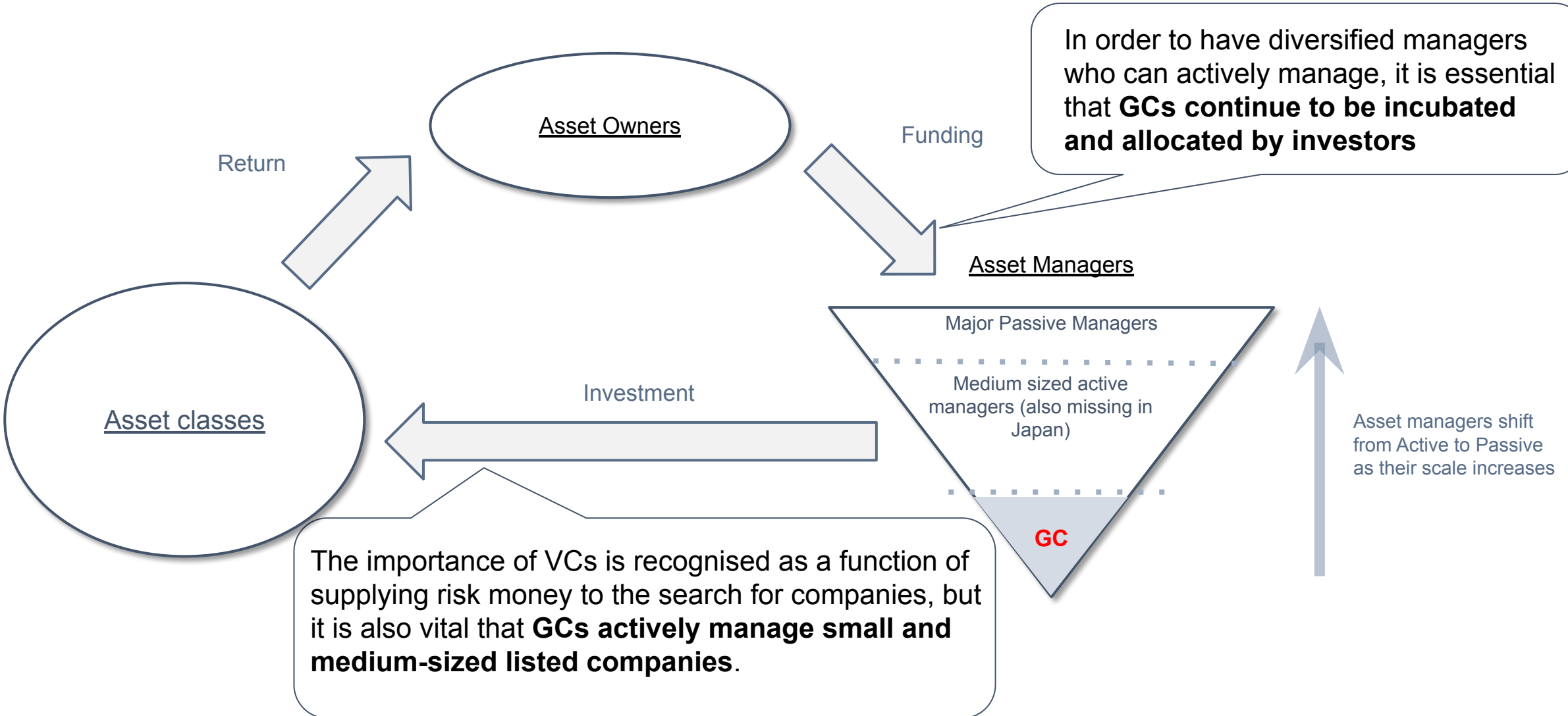
- Venture capitalists (VCs) handhold firms until listing, but firms are often listed with a small market capitalisation*.
- There is a **strong need for GCs** with the following abilities to resolve post-IPO growth stagnation.
 - **Ability to provide the necessary funds for further business growth of post-IPO companies.**
 - **Ability to encourage mature companies to restructure their businesses, for example by going private, in order to return them to a growth trajectory.**



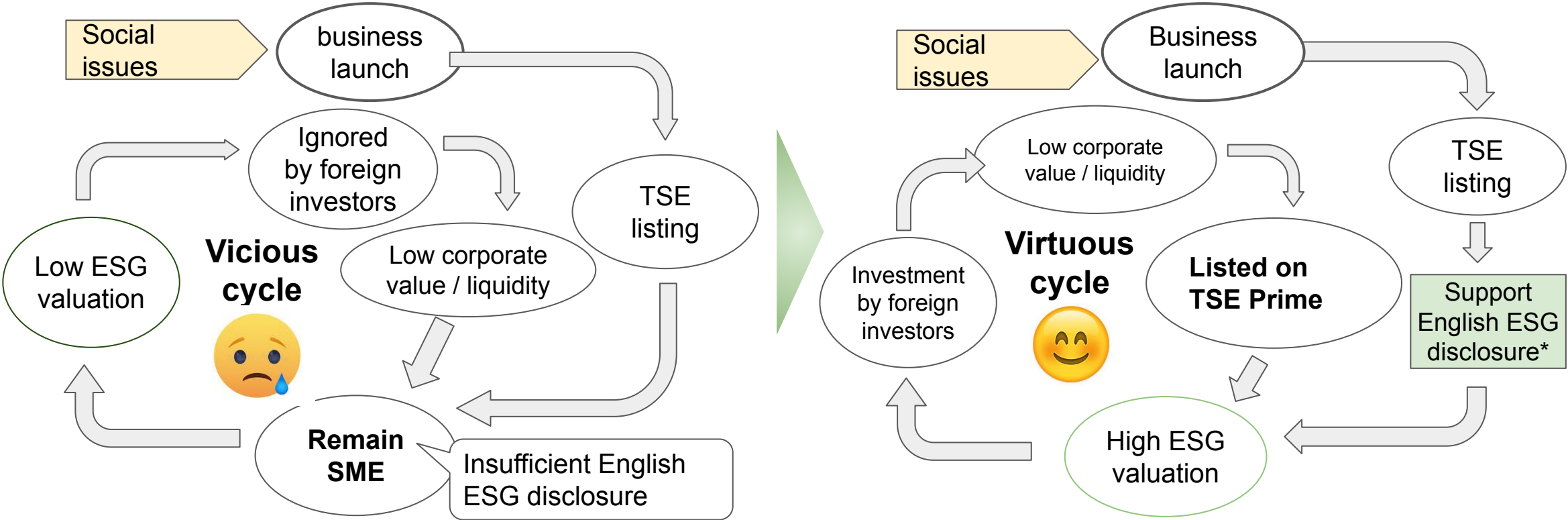
*Median market value of a company at its IPO in Japan : \$63USM in 2022 and \$95USM in the first half of 2023. <https://kpmg.com/jp/ja/home/insights/2023/07/ipo-report-202307.html>

**<https://finance.yahoo.co.jp/stocks/ranking/marketCapitalHigh?market=all&term=daily&page=9>

Growth Capitalists (GC) as part of the New Form of Capitalism



The English disclosure challenge for Japan's listed SMEs



FinCity.Tokyo

More information

<https://fincity.tokyo/en/>

