

Tokyo Green Finance Initiative (TGFI): Proposals for Developing Green Finance (Overview)

Background

- The response to climate change is an urgent issue, and it will be necessary to accelerate decarbonization efforts towards the creation of a sustainable city.
- Corporations are increasingly choosing locations for creating added value, so it is important to make efforts to evolve into the world's most advanced green city that will be selected from a global scale.
- There is an increasing importance on green finance that attracts both domestic and foreign funds for that purpose.
- The global competition for green finance base cities is intensifying.

TGFI's Purpose

Create a virtuous cycle of the **environment** and the **economy** for the Tokyo Green Finance Initiative (TGFI) as a strategic initiative to develop Tokyo's green finance ecosystem, while **promoting the greenifying of the urban and financial systems at the same time.**

Through these measures, the TGFI aims to improve the QOL of Tokyo residents and realize sustainable economic growth.

Direction of measures

1 Accelerate the development of Tokyo's green finance market

- Make open data of **ESG-related information on companies held by the Tokyo Metropolitan Government** to evaluate companies that are proactively working on ESG
- **Take measures to reduce the burden of external reviews, etc.**, that are required when issuing green bonds
- Continue the issuance of green bonds by the Tokyo Metropolitan Government as an anchor issuer; and **share issuance knowledge** with other local governments

2 Attract market players and support business development

- **Attract foreign companies** working on green finance, and **support** business development
- Provide information on ESG trends to SMEs and **promote green loans** in collaboration with regional financial institutions
- **Incorporate the ESG index** into the reference index of *tsumitate* NISA to promote ESG investment by individual investors

3 Share information and nurture ESG expertise

- **Develop** advanced **environmental measures and projects** that generate demand for green funds; and **strengthen the communication of information** overseas
- **Strengthen information dissemination on companies with excellent environmental technology** through exhibitions and trade fairs
- **Improve** business and living **environments in Tokyo** to attract highly-skilled international finance human resources; and implement human resources development programs **together with universities**