

26 August 2021

## **ANZCCJ Sustainability Committee – Official Launch**

On Thursday 26 August, the ANZCCJ Sustainability Committee launched with an online event on the theme of “Towards 2030 – The Decade of Action | Sustainability: What does it mean and why is it now business critical?”. We were fortunate to have a brilliant panel of expert speakers from a broad range of industries, coordinated with generous support from the Australian and New Zealand Embassies in Tokyo and our Sustainability Committee members.

Sally Townsend (ANZCCJ Chair, SA Department of Trade, Tourism and Investment) opened the session, prompting the audience to consider what sustainability, as it evolves into a generic term, means for businesses in the ANZCCJ chamber. Sally emphasised the Committee’s dedication to assisting those willing to undertake a leadership role in this exciting area of change.

Shu Saito (Committee Co-Chair, Japan Head of Macquarie Asset Management) provided us with a welcome and introduction on the “What? Why? and How?” of ANZCCJ’s sustainability initiative. Drawing on the recent success of young Japanese female Olympic athletes, Shu touched on the importance of an interdisciplinary approach to sustainability that incorporates fighting racial and social inequality. Drawing on his professional experience leading Macquarie Japan, Shu presented the idea of privilege and responsibility in shaping the way Macquarie manages infrastructure globally; owning infrastructure is a privilege, however, this comes with the social responsibility of providing high-quality and environmentally sustainable services for our citizens.

HK Yu PSM (Australian Embassy, Tokyo) shared Australia’s success in reducing emission targets – the nation is on track to exceed its 26-28% emission targets by 2030, well above the OECD average of 6%. Here, HK Yu made clear that Australia’s focus towards sustainability has always been on what is practical and achievable without damaging economic activity and growth. Excited by upcoming Japan-Australia partnerships for de-carbonisation such as the promising \$23 billion USD Green Innovation Fund in Japan and R&D co-operation in Japan’s private sector on hydrogen energy technology, HK Yu again highlighted the need for practical emission reduction projects that also stand as attractive investment opportunities.

Dominic Walton-France (New Zealand Embassy, Tokyo) introduced New Zealand’s ambitious and wide-ranging policy responses to climate change. Initiatives ranged from the Zero Carbon Act 2019, a 100% renewable energy target by end of decade, planting native forests with one billion trees by 2028 and complete decarbonisation in the transport sector by 2050, with all imports of light vehicles to be electric by 2035. On the topic of agriculture,

Dominic raised the concept 'He Waka Eke Noa' (We are all in this together) as a take-away mindset to confront future challenges with multiple stakeholders.

Our panel discussion was moderated by Tracy Whiriskey (Sustainability Committee Co-chair and Partner at Ashurst Tokyo) covering the unique experiences and insights our panelist have gained through leading sustainability initiatives within their respective industries.

During the panel session, Andrew Gauci, Managing Director and CEO of Lendlease Japan, discussed how it was business critical to put sustainability at the core of their operations. As buildings produce 40% of global carbon emissions, he talked about how important it was to both ensure that they were helping governments and other businesses meet their sustainability targets, as well as for Lendlease to develop the most sustainable buildings possible. He also talked about the importance of ensuring sustainability across the entire supply chain and the increased social responsibilities of businesses as a whole.

David Jenkins, Global Head of Sustainable Finance at the National Australia Bank, highlighted what sustainable finance encompasses and how it is becoming a more mainstream and essential part of operations. As Asia has been identified as one of the regions with the highest levels of greenhouse gas emissions in the world, David talked about how there is a high demand for funding to bring down emissions. He also went on to say that by 2025, ESG financing will comprise a third of the global assets under management, emphasising the notion that sustainable finance is no longer a niche and is very much in the mainstream.

Gavin Nixon, Co-Founder of Global Perspectives K.K., discussed the importance of taking a proactive approach towards sustainability and viewing it as an opportunity as opposed to an obligation. He highlighted that companies with a more proactive approach towards sustainability take action both internally and externally, engaging with groups including governments, the social sector and supply chains. It was these firms that also saw the greatest benefit and generated the biggest impact.

When asked what they wanted the main takeaway from the seminar to be, the panel members all agreed that while increasing sustainability in businesses poses its own risks, it also provides great opportunities to be taken advantage of.

Thank you to all our speakers for their insights and thank you to everyone that attended!