

UNITED NATIONS UNIVERSITY
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Conference Hall

53 – 67 Jingumae 5 – Chome
Shibuya-ku, Tokyo

United Nations University
Conference Hall

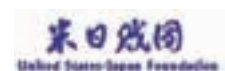
Toyko, Japan

K A T O O M B A V

CAPTURING THE VALUE OF ECOSYSTEM SERVICES: DEVELOPING MARKETS FOR ENVIRONMENTAL ASSETS

November 5 – 6, 2002

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CAPTURING THE VALUE OF ECOSYSTEM SERVICES: DEVELOPING MARKETS FOR ENVIRONMENTAL ASSETS

NOVEMBER 5-6, 2002

UNITED NATIONS UNIVERSITY • INSTITUTE OF ADVANCED STUDIES • 53-67 JINGUMAE 5-CHOME • SHIBUYA-KU • TOKYO • JAPAN

NOVEMBER 5

8:00 Registration/Coffee & Pastries

8:50 Welcome Remarks
Hans Van Ginkel
Rector, United Nations University

9:00 Opening Remarks: Forest Trends and Capturing the Value of Ecosystem Services
Michael Jenkins
President, Forest Trends

9:15 Opening Keynote Address
Minoru Makihara
Chairman, Mitsubishi Corporation

Green Investment Opportunities in Asia: CARBON

Joint Implementation and the Clean Development Mechanism (CDM)

9:45 Introduction to the Carbon Emissions Trading Market
Jack Cogen
President, NATSOURCE LLC

10:15 Morning break

10:50 Forests as New and Innovative Investment Opportunities: The Australian Case
David Brand
Director of Carbon Programs, Hancock Natural Resource Group

11:10 Forests and Carbon — The Japanese Experience
Noriyuki Kobayashi
Principal Researcher, Sumitomo Forestry Co., LTD

11:30 Perspectives from Capital Markets and Examples of our Involvement
Mike Watanabe
Managing Director, Head of Structured Finance for Asia, Zurich Capital Markets

11:50 Carbon Finance for Forestry and Agriculture
Ken Newcombe
Senior Manager Carbon Finance, World Bank

12:15 Lunch

Green Investment Opportunities in Asia: WATER

Water Services from Forests, Case Studies

14:00 Water Issues in the Asia-Pacific Region
Wouter L. Lincklaen Arriens
Lead Water Resource Specialist, Regional and Sustainable Development Department, Asian Development Bank

14:30 Liquid Gold in the Hills — New York City Invests in Water Quality
Albert Appleton
Former Commissioner of the New York City Department of Environmental Protection and Director of the New York City Water and Sewer System

15:00 Forests and Water: The Japanese Experience
Nobuhiro Ando
Director of Watershed Management Office, Conservation Division Private Forest Department, Forestry Agency, Ministry of Agriculture, Forestry and Fisheries, Japan

15:30 Looking Forward: Third World Water Forum Perspectives on Global Water Issues
Hideki Oda
Secretary General, Third World Water Forum

16:00 Partnership Between the Corporation and Inter-regional Volunteers Toward Protecting the Forest: TEPCO's Commitment to the Protection of Oze Marshland and Oze-Tokura Mountain Forest
Sumiko Takeuchi
Oze Conservation Staff, Tokyo Electric Power Company

Green Investment Opportunities in Asia: BIODIVERSITY

16:15 Governance in Conservation and Sustainability of Biodiversity: Opportunities in Forest Biodiversity
Dr. A.H. Zakri
Director, Institute for Advanced Studies, United Nations University

16:45 Afternoon Keynote Address: Linkages Between Forests, Ecosystem Services, and Finance
Phil Cottle
Partner Re Agricultural Services

17:15 Launch of World Bank's BioCarbon Fund
United Nations University

18:00 Reception
United Nations University

NOVEMBER 6

Environmental Investment Opportunities in Asia

Moderator: Dylan Tanner, Environmental Resources Management (ERM) Japan

8:45 Role of Socially Responsible Investment (SRI)
Tessa Tenant
Executive Director, The Association for Sustainable & Responsible Investment in Asia (AsrIA)

9:15 The Future of SRI in Japan
Eiichiro Adachi
Senior Researcher, The Japanese Research Institute, Limited

9:45 Investment in Forests: An Institutional Investment Perspective
Mark Campanale
Henderson Investors

10:15 Break

10:30 Case Study: SRI within a Leading Japanese Financial Institution
Tad Hayami
Senior Fund Manager, Asahi Life Asset Management

11:00 Role of Private Foundations in Global Forest Conservation
Michael Conroy
Senior Program Officer, Ford Foundation

11:30 Managing Risk in Emerging Markets, Countries & Sectors: The Role of Insurance
Wolfgang Ortloff
Greenhouse Gas Risk Solutions, Swiss Re

12:00 Closing
Michael Jenkins
President, Forest Trends

For both days, November 5 and 6, registration cost in Japanese yen is:

- company and government representatives – 15,000 Yen
- NPO, NGO and academia representatives – 7,500 Yen
- student discount – 3,600 Yen

For November 5 only:

- company and government representatives – 7,500 Yen
- NPO, NGO and academia representatives – 3,750 Yen
- student discount – 1,800 Yen

For November 6 only:

- company and government representatives – 7,500 Yen
 - NPO, NGO and academia representatives – 3,750 Yen
 - student discount – 1,800 Yen
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Forest Trends expects heavy demand for participation in this unique event. Please reserve a space as early as possible by pre-registering with Forest Trends using the information below. Full registration may be conducted in Japanese or English by contacting Environmental Resources Management (ERM) Japan Ltd., which is acting as the Japan-based registrant.

ERM JAPAN LTD

Yokohama Business Park
West Tower 11th Floor
134 Godo-cho, Hodogaya-ku
Yokohama, 240-0005, Japan

TEL: +81 (0) 45 334 4412

FAX: +81 (0) 45 334 4414

CONTACT: Ms. Mari Tanaka

E-MAIL: mt@erm.co.jp

For both days November 5 and 6, the cost in U.S. currency is:

- company and government representatives – \$125.00
- NPO, NGO and academia representatives – \$62.50
- student discount – \$31.00

For November 5 only:

- company and government representatives – \$62.50
- NPO, NGO and academia representatives – \$31.00
- student discount – \$15.00

For November 6 only:

- company and government representatives – \$62.50
 - NPO, NGO and academia representatives – \$31.00
 - student discount – \$15.00
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<http://www.forest-trends.org>

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