

Japan economic
remodeling with iDeCo

ZUBARI ROE INVESTMENT !

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Your iDeCo (ROE investment)
Change Japan !

Blog reader A Mr. comment 2017-03-06

I feel a sense of transparency from my way of contacting my knowledge.

I am reading a clear spiritual world without sacrificing to others, selling souls and not absolutely surrendering to a lonely fight.

People will frame such people as "too serious".

REVISION

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OPM Study Group

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Beginning: inductive conclusion → Japan's economic remodeling with iDeCo

The author has reached a certain inductive conclusion from the following episodes.

- 25 years of amateur operational experience at the Welfare Pension Fund Office.

After various trial and error at the ABC Welfare Pension Fund, we tried international diversified investment using foreign investment management institutions.

戦略アセット・ミックス

(別紙 1)

平成 13 年 4 月 1 日
ABC 厚生年金基金
運用運用委員会

戦略アセット・ミックス	国内債券	転換社債	国内株式	外資株式	外貨債券	貸付金	短期資産	不動産	合計			
戦略アセット・ミックス	20.0%	5.0%	30.0%	30.0%	10.0%	0%	5.0%	0%	100%			
上下限許容率	3.0%	5.0%	7.0%	7.0%	3.0%	0%	3.0%	0%	-			
資産運用機関	国内債券	転換社債	国内株式	外資株式	外貨債券	貸付金	短期資産	不動産	合計	資産シェア	掛金シェア	給付シェア
M 信託銀行	15.3%	8.0%	58.1%	14.7%	-	-	3.9%	-	100.0%	21.2%	50.0%	60.0%
	370	194	1,407	356	-	-	85	-	2,422			
モルガン 信託銀行	-	-	27.6%	67.9%	-	-	4.5%	-	100.0%	17.0%	20.0%	30.0%
	-	-	570	1,403	-	-	94	-	2,067			
バランス 計	8.0%	4.2%	42.3%	11.3%	-	-	4.2%	-	100.0%	38.2%	70.0%	90.0%
	370	194	1,977	1,759	-	-	189	-	4,489			
D 生命保険 (1 特総合口)	32.8%	-	38.5%	18.9%	7.3%	-	2.5%	-	100.0%	3.2%	-	5.0%
	116	-	135	66	26	-	9	-	351			
S 生命保険 (1 特・G I C)	58.2%	0.4%	24.0%	7.7%	7.7%	-	2.0%	-	100.0%	3.1%	-	5.0%
	373	3	154	49	49	-	13	-	641			
バランス 計	28.0%	0.5%	41.0%	16.2%	11.3%	-	3.0%	-	100.0%	6.3%	-	10.0%
	488	3	289	119	75	-	22	-	992			
F 投資顧問 (M)	8.2%	4.3%	85.6%	-	-	-	2.0%	-	100.0%	17.7%	10.0%	-
	185	97	1,933	-	-	-	43	-	2,258			
K 投資顧問 (みずほ)	52.3%	3.8%	42.0%	-	-	-	1.9%	-	100.0%	8.2%	-	-
	555	40	446	-	-	-	20	-	1,061			
スカダー社 (エス信託)	-	-	52.0%	46.7%	-	-	1.3%	-	100.0%	14.9%	10.0%	-
	-	-	960	853	-	-	24	-	1,827			
M 信託銀行	85.6%	4.7%	38.2%	21.5%	-	-	-	-	100.0%	14.7%	10.0%	-
	707	93	768	427	-	-	-	-	1,985			
アクアティア 計	20.3%	3.2%	57.3%	17.9%	-	-	1.3%	-	100.0%	55.5%	30.0%	-
	1,447	230	4,087	1,280	-	-	87	-	7,131			
合計	18.3%	3.4%	50.4%	25.0%	0.7%	-	2.2%	-	100.0%	100%	100%	100%
	2,905	427	6,353	3,154	75	-	298	-	12,612			

* 戦略アセット・ミックスは継続的にシェアを維持し、戦略アセット・ミックスで機動的対応を行なう。
 * 上段は各運用機関ごとの配分比率、下段はその配分額（百万円）。
 * 各運用機関には、各資産クラスごとに配分比率上下限許容率を与える。
 * 運用資産額は平成 12 年 12 月末<時価資産額>+3 月 1 日資産移受管理額+平成 13 年度取支（m 折戻金全額国内債券投入）。
 * 平成 13 年度掛金等見込み 732 百万円/年、給付等見込み 869 百万円/年。

- In 1991, when I visited the UK Asset Management Organization I was told that "UK has 200 years of operational experience".
- In 1998, I participated in the fiduciary responsibility study group WG of the corporate pension fund association.
- In 1999, when visiting the United States, Hewlett-Packard Company (HP) has a sufficiently rich life with \$ 50,000 (6,000,000 yen when converted to 120 yen for 120 yen). It was explained that low-priced taxes, public utilities, land prices, prices and so on made it possible, raising international competitiveness without incurring wage increases for 10 years.
- In 2002, the exercise of shareholder voting rights of the corporate pension fund association began. ("ROE 8% standard")

- Japan's ROE is extremely low in comparison with each country.

構成要素別比較(日、米、欧)					
		ROE	利益率	回転率	レバレッ
日本	製造業	4.6%	3.7%	0.92	2.32
	非製造業	6.3%	4.0%	1.01	2.80
	合計	5.3%	3.8%	0.96	2.51
米国	製造業	28.9%	11.6%	0.86	2.47
	非製造業	17.6%	9.7%	1.03	2.88
	合計	22.6%	10.5%	0.96	2.69
欧州	製造業	15.2%	9.2%	0.80	2.58
	非製造業	14.8%	8.6%	0.93	3.08
	合計	15.0%	8.9%	0.87	2.86

注1) 2012年暦年の本決算実績ベース、金融・不動産除く

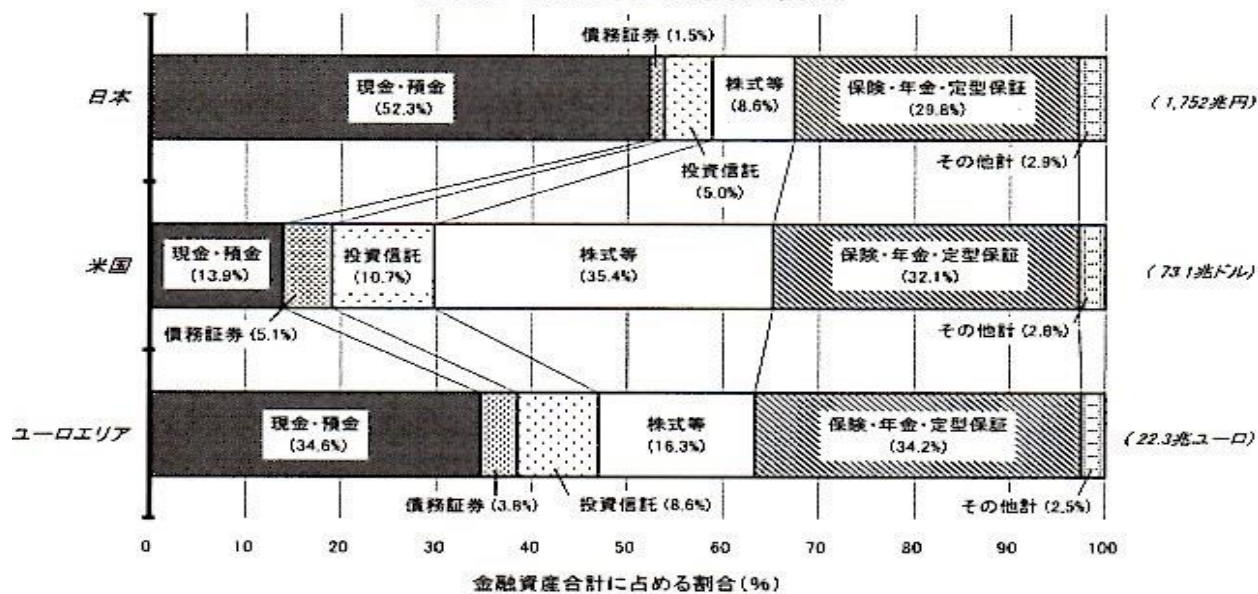
注2) 対象=TOPIX500、S&P500、Bloomberg European 500 Index対象の企業のうち、必要なデータを取得できた企業

(出所) みさき投資株式会社分析 (メリルリンチ神山氏の初期分析を基に、Bloombergデータを分析加工)

Source: (Ministry of Economy, Trade and Industry, Ito Report)

- Japan has a strong savings mindset and strong tendency to avoid investment.

図表2 家計の金融資産構成



*「その他計」は、金融資産合計から、「現金・預金」、「債券証券」、「投資信託」、「株式等」、「保険・年金・定型保証」を控除した残差。

Source: Bank of Japan Survey and Statistics Bureau, December 2016

- Japanese workers work at low wages.



- Defined Contribution Pension Statement in 2001 due to the collapse of the Welfare Pension Fund.

In addition, 2017 social infrastructure iDeCo (pension system for all nationals under 60 years old and personal accounts) was born.

- Inductive conclusion → Japan's economic remodeling with iDeCo

Expansion: deductive planning → Zubari ROE investment!

1. Current Status of the Japanese Economy

- 2017. January. The current situation of the Japanese economy that iDeCo began was swallowed by the big wave of globalism while being drunk with the successful experience of Japanese management (seniority and lifetime employment), and cheered lost 10 or 20 years At last the vicious circle has made Japan a low-paying country with little earnings.
- Because the Japanese company has only general staff due to rotation personnel, etc., management and managerial positions are also short-term oriented, with stable being the only place of employment, we are holding vertically integrated management and becoming high cost management. In other words, Japanese company's awareness of capital cost is thin, low capital efficiency, low management awareness of "capital productivity" and "capital efficiency" stand out, "long-term and sustainable" Weak It is becoming.

- Institutional investors (securities companies, banks, insurance companies, etc.) are not conscious of fiduciary responsibility at all, tend to be short-term oriented to obtain a large number of commissions, tend to increase turnover rate and commission.
- The labor union still aims to earn wage increase by collective bargaining, but it is not conscious of the limitation of the conventional method. Is there a way to get wage up by another method, iDeCo (ROE investment) of a member, a far-reaching way can not be taken? (There is a case in 1999 that J & J Inc. in the United States owns 41% own shares)
- Japanese citizens are generally still highly savings trends and tend to avoid investment. There is no consciousness to activate society towards investment as opportunity deposits.

2. ROE investment with iDeCo

- People who started stocks will cross the brand if they want to earn with "operation". As a result, it is normal that only the fee is taken and the result is not improved. It is better to focus on targeting here than crossing blindly pursuing immediate profits. In other words, you will need an intentional investment philosophy.

- In 2017 / January, the way was shown by iDeCo, a social infrastructure that manages its own assets. In other words, you can make your own annuity with iDeCo and at the same time aim to transform the mindset of the Japanese economy (vertically integrated management, low capital efficiency, short term orientation, savings propensity, etc.) by making that operation ROE investment became.

In other words, instead of using iDeCo in "Operation", it makes it possible to use it in "Investment". Officials and contractors have not noticed this point yet. Minds of officials and vendors who make noise as "operation" and "operation" passively neglect everything passively with thought of negative linkage. It is Operation.

- I think, the experience of asset management in my 25-year welfare pension fund was literally "operation". A paradigm conversion has occurred from "operation" (welfare pension fund) to "investment" (iDeCo). It has a plan to transform the citizen's mind from passive "operation" to active "investment".
- ROE investment has a solid effect that does not involve "Unexpected earnings" or "hell". Because ROE is not a panacea, it is like a return on investment. It shows a company's "earning power". This ROE investment will be an initiator to explore the remodeling of the Japanese economy. There is a secret function of iDeCo in "investment" which is not merely "operation" of gaming principle, but a project planning to change Japan.
- If the company maintains ROE of around 5 to 8%, it will bring about a rise in stock price, it will also be returned to individual investors, and at the same time the revitalization of the Japanese economy will be evoked.
- As already mentioned, "As for investment trusts, which are

representatives of individual financial instruments, there are a series of funds that operate with stocks focusing on the capital efficiency of the company, which is an indicator of how much earnings are earned using capital Return on equity (ROE) will be the criterion for selecting stocks to be managed "(Nikkei · 2015/4/15 · Attention is paid to ROE investment, investment in efficient management company with a balance of 380 billion yen)

- Furthermore, according to Morningstar's report, there are five ROE mutual funds as of 2017 / February, and the balance of assets is more than 1.3 billion yen.

- If the people continue to buy investment trusts for ROE investment and the funds become 1 trillion yen or 10 trillion yen, the impact on the Japanese economy will act like a body blow.

In other words, the Japanese economy will gradually be remodeled. If so, the economy will be revitalized and people will feel the response to the investment culture.

In short, your iDeCo (ROE investment) will change Japan.

JPX日経インデックス400(2014年1月)

- ROEなどの定量評価や定性評価を加味して算出された400社による株価指数。公的年金での運用指標に採用。

日本版スチュワードシップ・コード(2014年2月)

- 責任ある機関投資家の諸原則。企業との対話を通じて、企業価値の向上や持続的成長を促すよう努める。

会社法改正(2015年5月)

- 社外取締役を置かない場合の理由の開示が義務化。
- 取締役の過半数を社外取締役とする監査等委員会設置会社制度の創設。

コーポレートガバナンス・コード(2015年6月)

- 企業が守るべき行動規範。適切な情報開示、投資家との対話などについての諸原則。2名以上の独立社外取締役の選任を推奨。



ROE改善による企業価値向上

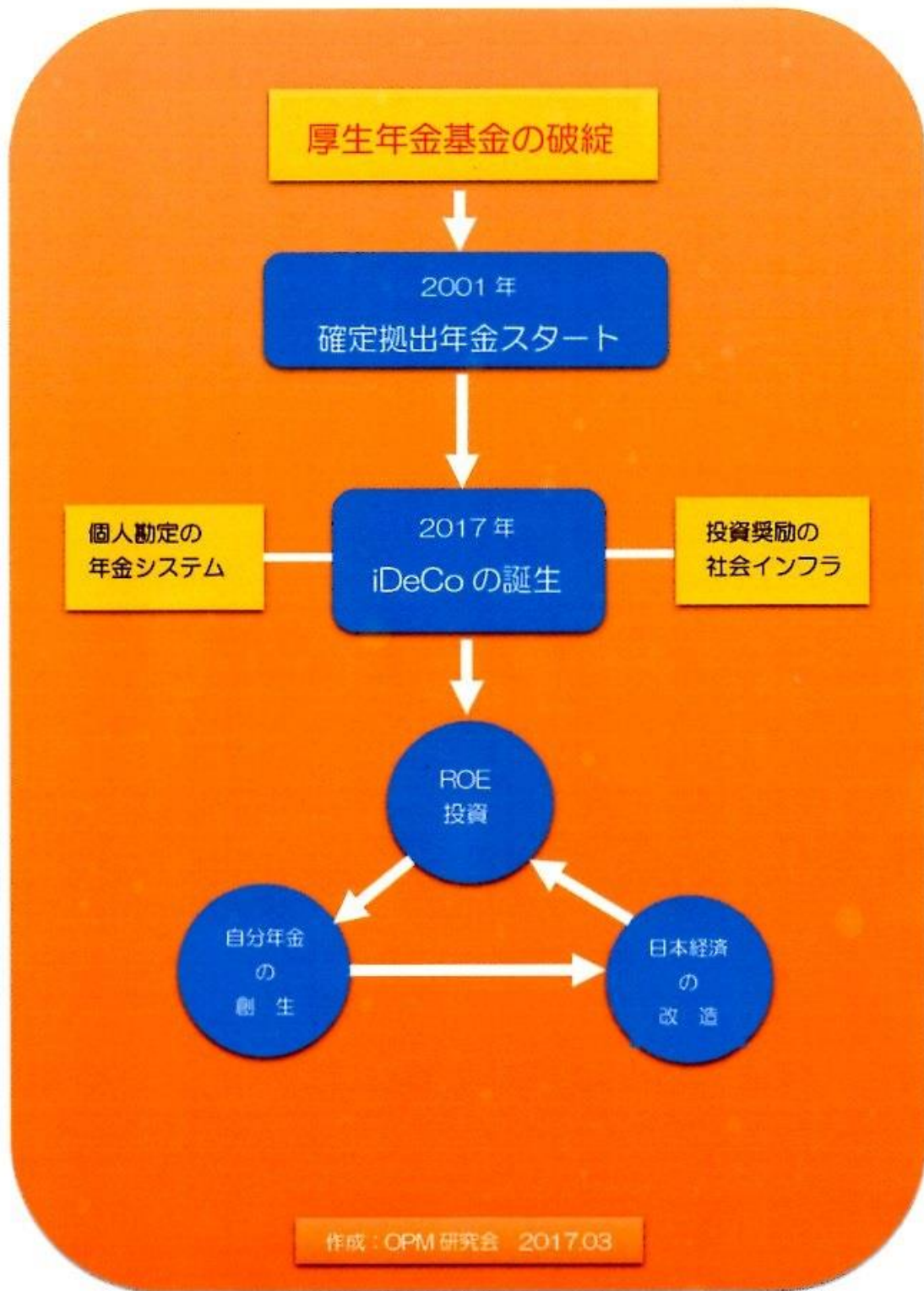
Source: Fidelity Investment Trust Co., Ltd.

- Deductive planning → Zubari ROE investment!



3. Expected effect

- With the improvement of corporate value of Japan, you can acquire the ability to stand up to the world economy.
- Mind Conversion pressure for managers and managers increases, and shift to earning power starts.
- Corporate earnings increase, and workers' wage increase request can be met..
- The stock price rises, and profits are returned to investors.
- Sorting pressure for institutional investors and investment companies further increases.
- Collective bargaining on wage increase will be converted into old fashion.
- Shift shifts will start from the savings propensity of the Japanese to the investment culture of investment encouragement.
- The Japanese economy is activated and a virtuous circle is born.



Behavior: Now, let's get started!

- We have made a ways to change Japan by the iDeCo (ROE investment) of each citizen.
- I will be able to change Japan with the accumulation of each iDeCo (ROE investment) of each citizen as if a big record was born by "accumulating small things" (Ichiro).

ROE 投資
優良資産運用機関の選択
ROE 5~8%
長期保有 5~10年

Invest from ROE from 5000 yen with iDeCo!



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【Author Biography】

OPM Study Group Yoshihiro TAKANO

- Born in Chiba City in 1941. 1967 graduated from Toyo University Philosophy Department. I worked at ABC Welfare Pension Fund for 25 years. Then I have a pension counselor at the social insurance office for 5 years. 2001 OPM Study Group established.
- 1990 European seven-country company pension survey. Joined Fiduciary Responsibility Study Group WG of the 1998 Corporate Pension Federation. 1999 Survey of the US 401 (k).
- Main writings / criticisms, 1995 "Dynamism of emotion" modern literary company. 2000 "Human money" web publication. 2000 "Posted by Asset Management Institution" Posted by Union Association of Welfare Pension Fund Liaison Committee "Tan · Ren". 2004 "The First Step to Pension Life" Web Publishing. 2007 "How to find a claim-pension pension by making a pension resume" There is a Japanese law business guide, etc.
- As a pension counselor 2007/6/2 Tokyo Newspaper Morning Paper "Here is the Special Information Division" "Election Measures in 1 Year", 2007/9/23 Weekly "Sunday Everyday" "Anxiety Expansion! Misplaced Critical Failure of Corporate Pension" "Etc.
- Winner of Excellence Award at Website · Knowledge Serv "Pension Counselor Test"
- goo blog "Your pension" As of 2017.03, browse 1,210,000 PV.
- 20 pension e-books 15 books are on sale at Amazon as "Welfare Pension Fund Archive".
- Web search "Pension counselor".

REVISION

Japan economic remodeling with iDeCo

Zubari ROE investment!

2017.03.16 Initial version
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Search pension counselor
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「厚生年金基金アーカイブ」一覧

2017.03
年金カウンセラー 高野 義博

1. 年金シリーズ

- ①検定：年金入門
- ②年金記録問題解決！ 年金履歴書
- ③知らないじゃ、すまないでしょ！ 事例で学ぶ年金
- ④Q&A 年金の行方
- ⑤ちょっと待った！ これから年金の50代の方 年金生活への第一歩

2. 基金シリーズ

- ①厚生年金基金事務長奮闘記
- ②人様のお金—厚生年金基金は何になるのか
- ③日本版 401k 誕生秘話！ 誰も知らない厚生年金基金

3. 運用シリーズ

- ①401k の秘法 勝手格付け
- ②厚生年金基金の資産運用に 再々の肩叩きをスルーして 25年のめりこみました！
- ③1990 ヨーロッパ 資産運用
- ④iDeCo で転ばぬ先のシミュレーション: 確定拠出年金をはじめの方への先人の ドハハな教え！

4. 確定拠出年金シリーズ

- ①401(k)の百聞は一見に如かず
- ②iDeCo 確定拠出年金はじめのはじまり
- ③iDeCo 確定拠出年金入門
- ④iDeCo で日本経済改造 ズバリ ROE 投資！

出所：Amazon [厚生年金基金アーカイブ](https://goo.gl/8QnQB4) <https://goo.gl/8QnQB4>