

Press Release

350.org Japan
Japan Center for a Sustainable Environment and Society (JACSES)
Kiko Network
Friends of the Earth Japan
Rainforest Action Network
Mekong Watch
Greenpeace Japan

June 22, 2021

143 Organizations from more than 30 countries call on the 3 Japanese megabanks to end fossil fuel finance



143 ORGANIZATIONS FROM MORE THAN 30 COUNTRIES SIGNED

Japan — 143 organizations from more than 30 countries and regions, including environmental NGOs, youth groups, and civil society groups, have submitted a petition calling on the three Japanese megabanks, Mitsubishi UFJ Financial Group, SMBC Group, and Mizuho Financial Group, to phase out financing and investments for the fossil fuel sector and the forestry sector, for the role they play in accelerating the climate crisis. The petition was delivered before the banks' Annual Shareholders Meetings on 23 June.

The petition notes that whilst the three megabanks have improved their climate response in recent years, their efforts are simply not enough to align with the Paris Agreement. Last month, the International Energy Agency (IEA) announced that, in order to achieve net zero emissions by 2050, no more investments should be directed to new fossil fuel projects, and existing facilities should be gradually phased out. However, the current targets set by the banks to curb financed GHG emissions do not meet these requirements. The petition also pointed out that their policies on coal power, coal mining, oil and gas, and forest-related sectors must go further.

The three banks are the world's [top three](#) lenders to the coal industry and the world's [principal financiers](#) of fossil fuels—the major contributor to the worsening climate crisis.

The groups are demanding that the three megabanks demonstrate leadership towards a carbon-free society through [responsible financial actions](#) as described below:

Demands*:

- We call upon the banks to cease funding new fossil fuel-related projects and projects that involve deforestation without exceptions.
- We call upon the banks to outline a strategy to phase out existing investment and financing for fossil fuel projects or related companies on a timeframe that is consistent with the Paris Agreement 1.5 degree target, and to clarify short-, medium-, and long-term targets and metrics for the achievement of these objectives.
- We call upon the banks to ensure that your roadmap for decarbonization doesn't rely on practically unproven technologies, such as CCUS and co-combustion.

* Please refer to "[Principles for Paris-Aligned Financial Institutions](#)" for more details.

Reference: Special webpage (<https://350jp.org/3megabank-petition-org-eng/>)

Petition texts (English Translation)

https://world.350.org/ja/files/2021/06/PetitionDelivery_3-JP-megabanks_June2021-EN.pdf

Contact:

350.org Japan (japan@350.org)

Signed Organizations:

350 Argentina	Argentina
Australian Conservation Foundation	Australia
Friends of the Earth Australia	Australia
Bangladesh Working Group on Extenral Debt (BWGED)	Bangladesh
CLEAN (Coastal Livelihood and Environmental Action Network)	Bangladesh
350 Brazil	Brazil
Asian Environmental Youth Network	China

Save Virunga	Congo {Democratic Rep}
350 Pacific	Fiji
Friends of the Earth France	France
Reclaim Finance	France
350.org Germany	Germany
Urgewald	Germany
African Stars Foundation	Ghana
Alliance for Empowering Rural Communities	Ghana
Centre for Research and Advocacy, Manipur	India
Environics Trust	India
350.org Indonesia	Indonesia
Alliance of Indonesia Student Executive Board (BEM SI)	Indonesia
BEM TANRI ABENG UNIVERSITY	Indonesia
Fossil Free University of Indonesia	Indonesia
Friday For Future Indonesia	Indonesia
Friends of the Earth Indonesia	Indonesia
Lambung Mangkurat University Student Executive Board	Indonesia
Student Association of Faculty of Mathematic and Natural Science University of Indonesia	Indonesia
Student Body of FKB TELKOM UNIVERSITY	Indonesia
Student Executive Board Diponegoro University	Indonesia
Student Executive Board Esa Unggul University	Indonesia
Student Executive Board of Universitas Pembangunan Nasional Veteran Jakarta	Indonesia
Student Executive Board of Universitas PGRI Mahadewa Indonesia	Indonesia
Student Executive Board Universitas Indonesia	Indonesia
Student Government of University of Sumatra Utara	Indonesia
WALHI West Java (Friends of the Earth Indonesia)	Indonesia
All Party System Co.	Ivory Coast
GEYK(Green Environment Youth Korea)	Korea South
Climate Action Malaysia (KAMY)	Malaysia
Friends of the Earth Asia Pacific	Malaysia
Friends of the Earth Malaysia	Malaysia
Klima Action Malaysia (KAMY)	Malaysia
Oyu Tolgoi Watch	Mongolia
Community Empowerment and Social Justice Network (CEMSOJ)	Nepal
BankTrack	Netherlands

Pakistan Fisherfolk Forum	Pakistan
Rural Development Policy Institute	Pakistan
350 Pilipinas	Philippines
Asian Energy Network (AEN)	Philippines
Asian Peoples Movement on Debt & Development	Philippines
Center for Environmental Concerns - Philippines Inc.	Philippines
Kalikasan People's Network for the Environment (Kalikasan PNE)	Philippines
Legal Right and Natural Resources Center	Philippines
Philippine Movement for Climate Justice	Philippines
Youth Advocates for Climate Action Philippines	Philippines
350 SG	Singapore
Centre for Environmental Justice	Sri Lanka
Climate City Zurich	Switzerland
fossil-free.ch Switzerland	Switzerland
Future instead of coal Switzerland	Switzerland
350 Taiwan	Taiwan
Air Clean Taiwan	Taiwan
Anti-air pollution alliance of southern Taiwan	Taiwan
Citizen of the Earth, Taiwan	Taiwan
Environmental Rights Foundation	Taiwan
International Climate Development Institute (ICDI)	Taiwan
Mom Loves Taiwan Association	Taiwan
Taiwan Youth Climate Coalition	Taiwan
Green South Foundation	Thailand
350 for Climate	Turkey
350 Europe	United Kingdom
Christian Aid	United Kingdom
350.org US	United States
Bucks Environmental Action	United States
Inclusive Development International	United States
Mighty Earth	United States
Oil Change International	United States
The Law and Policy of Sustainable Development Research Center	Vietnam
350 Eigo	日本 (Japan)
350 New ENeration	日本 (Japan)
350.org Japan	日本 (Japan)

350Tokyo	日本 (Japan)
350volunteer chushikoku network	日本 (Japan)
Art Island Center	日本 (Japan)
ATTAC Japan	日本 (Japan)
Bench coffee co.	日本 (Japan)
Blue earthnet Hiroshima	日本 (Japan)
Citizens Alliance for Saving the Atmosphere and the Earth (CASA)	日本 (Japan)
Citizens' Climate Lobby Japan	日本 (Japan)
Climate Action Network Japan (CAN-Japan)	日本 (Japan)
Climate Emergency Action Fujisawa	日本 (Japan)
EAS-Y Green	日本 (Japan)
Fridays for future Kumamoto	日本 (Japan)
Fridays For Future Dazaifu	日本 (Japan)
fridays for future fukuoka	日本 (Japan)
Fridays For Future Furano	日本 (Japan)
Fridays For Future Hiroshima	日本 (Japan)
fridays for future iwate	日本 (Japan)
Fridays For Future Kagoshima	日本 (Japan)
Fridays For Future Kobe	日本 (Japan)
Fridays For Future Kyoto	日本 (Japan)
Fridays For Future Niigata	日本 (Japan)
Fridays for Future Osaka	日本 (Japan)
Fridays For Future Sapporo	日本 (Japan)
Fridays For Future Sendai	日本 (Japan)
Fridays For Future Shiga	日本 (Japan)
Fridays For Future Tokyo	日本 (Japan)
Fridays For Future Yamaguchi	日本 (Japan)
Friends of the Earth Japan	日本 (Japan)
going my way+	日本 (Japan)
Green People's Power	日本 (Japan)
Greenpeace Japan	日本 (Japan)
Greens Japan	日本 (Japan)
Japan Association of Environment and Society for 21th century	日本 (Japan)
Japan Center for a Sustainable Environment and Society (JACSES)	日本 (Japan)

Japan Congress against A- and H-Bombs(GENSUIKIN)	日本 (Japan)
Kiko Network	日本 (Japan)
Mekong Watch	日本 (Japan)
Niseko Eco Project	日本 (Japan)
No Coal Yokosuka	日本 (Japan)
NPO Seven Generations	日本 (Japan)
NPO.EE.Harmony	日本 (Japan)
Peoples Energy Chiba	日本 (Japan)
peoples' power network	日本 (Japan)
Pepe movie Hk	日本 (Japan)
poco a poco ~Attaka miraiwo tukurukai~ from Hiroshima	日本 (Japan)
Powershift Suginami	日本 (Japan)
Proliance Japan Co. Ltd	日本 (Japan)
Protect Our Winters Japan	日本 (Japan)
PV-Net(PV owners Network)	日本 (Japan)
Rainforest Action Network	日本 (Japan)
SDGs shikoku 88	日本 (Japan)
SODEGAURA SIMINNGA NOZOMU SEISAKU KENNKYUUKAI	日本 (Japan)
Spiral Club	日本 (Japan)
URAEUS	日本 (Japan)
Workers corporation Shibayama Agreeen	日本 (Japan)
Zero Emission Bunkyo	日本 (Japan)
MAMANO CHOCOLATE(Kotaro inc.)	日本 (Japan)
Save the Earth! Action97	日本 (Japan)
350 Asia	Other
350.org	Other
350Africa.org	Other
Avaaz	Other
CEE Bankwatch Network	Other
EKOenergy ecolabel	Other
Green TEA	Other