日本の力を、世界のために。

Supporting Your Global Challenges

JBIC

Investor Presentation by JBIC

January 2025

Disclaimer

JAPAN BANK FOR INTERNATIONAL COOPERATION

日本の力を、世界のために。

Supporting Your Global Challenges

Disclaimer

The exchange rate used in this presentation is for your convenience only and may differ from the Japanese yen/U.S. dollar exchange rate, EUR/U.S. dollar exchange rate, Canadian dollar/U.S. dollar exchange rate, and Pound Sterling/U.S. dollar exchange rate in effect as of the date of this presentation.

Manufacturer target market (UK MiFIR product governance rules) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as the securities are not available to retail in the EEA or the United Kingdom.

FCA/ICMA stabilisation.

A rating is not a recommendation to buy, sell or hold the securities referred to herein and may be subject to suspension, reduction or withdrawal at any time by the rating agency.

JBIC has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents JBIC has filed with the SEC for more complete information about JBIC and this offering. You may get these documents free of charge by visiting EDGAR on the SEC Website at www.sec.gov.

You can access JBIC's most recent prospectus satisfying the requirements of Section 10 of the United States Securities Act of 1933, as amended, at the following website:

https://www.sec.gov/Archives/edgar/data/1551322/000119312520325867/d26569dsba.htm

Highlights

JBIC

1. Solid institutional relationship with the Japanese government

2. Explicit government guarantee

- Unconditional and irrevocable guarantee by the Japanese government

3. Risk weight under the Standardized Approach

- 0% in the US & Japan and up to 20% in the EU zone

4. Track record of successful issuances and commitment to the market

- JBIC has committed to provide liquidity to the market by undertaking benchmark size offerings on a regular basis
- The largest global bond issuer from the Japan SSA sector

5. Globally established investor relationships

6. Advanced approach to sustainability

- JBIC committed to reduce its operational emissions to net zero by 2030, and to achieve net zero emissions in its finance portfolio by 2050

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1. JBIC Overview

Brief Profile

■ Brief Profile

Name	Japan Bank for International Cooperation (JBIC)
Established	Apr 1, 2012
Governor	HAYASHI Nobumitsu
Capital*	JPY 2,212bil (USD 14.6bil) (100% Government-owned)
Total Assets*	JPY 21,657bil (USD 143.0bil)
Net Assets*	JPY 2,985bil (USD 19.7bil)
Number of Employees	720 (JFY2024 budget)

■ Overseas Offices (18 offices)

■ Government-owned financial institution

Japan Bank for International Cooperation (JBIC) is a policy-based financial institution wholly owned by the Japanese government.

■ Policy-based finance

JBIC provides policy-based finance with a mission of contributing to the sound development of Japan, the international economy and society as a whole.

* Figures as of March 31, 2024
※ JPY151.41/USD as of March 31, 2024

Full government ownership

- Under the JBIC Act, the Government of Japan has an obligation to hold 100% of the capital stock of JBIC at all times.

Government involvement in board appointment/removal

- Any resolution of appointment or removal of any board member of JBIC takes effect only after authorization by the Minister of Finance of Japan has been granted.

No dissolution without further enactment

- Any major organizational change of JBIC, such as dissolution, transfer of business, merger or partition, requires an amendment of the JBIC Act.

Governmental supervision

- JBIC's annual budget requires an approval from the Diet; JBIC is subject to inspection by the Financial Services Agency of Japan; the Minister of Finance has general authority to supervise JBIC.

Main Missions of JBIC

As the government's financial arm to actualize external economic policies of Japan,
JBIC contributes to the sound development of Japan and the international economy and society.

(1) Natural Resources

- JBIC promotes the overseas development and securement of resources which are important for Japan.
    - Supporting the development of natural resources overseas
    - Assuring the import of natural resources to Japan

(2) Japanese Industries

- JBIC provides support to maintain and improve the international competitiveness of Japanese industries.
    - Promoting the export of machinery, equipment, marine vessels and other infrastructure
    - Supporting foreign direct investment by Japanese industries, including small/medium-sized enterprises (SMEs) and infrastructure sector

Main Missions of JBIC (Cont'd)

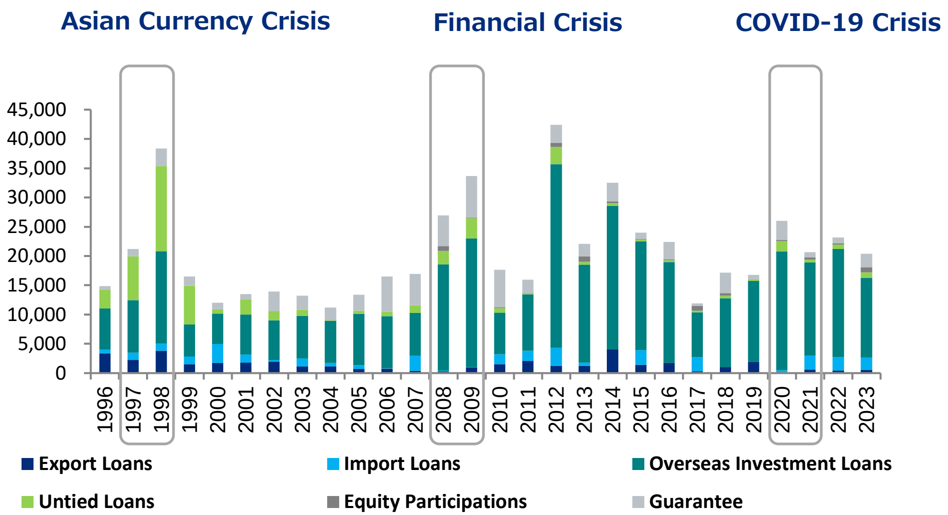
(3) Global Environment

- JBIC promotes overseas businesses whose purpose is to preserve the global environment, such as by preventing global warming.
    - Promoting renewable energy projects overseas such as wind and geothermal
    - Supporting energy-saving projects overseas

(4) International Financial Order

- JBIC plays a role in the prevention of disruptions to the international financial system, such as by taking counter-cyclical measures to stabilize the financial markets during such disruptions.
    - Asian financial crisis in 1997-1998
    - Global financial crisis since 2008
    - COVID-19 crisis in 2020-2021

■ **Commitments (JPY hundred million)**



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2. JBIC's Approach to Sustainability

■ JBIC will contribute to the realization of "the colorful world" with our expertise and long-standing relationships with our stake holders as policy-based financial institution.

In line with our corporate philosophy: "positioned at the crossroads of global business opportunities, JBIC is opening new venues to the future for the Japanese and global economy", JBIC has been engaged in addressing global issues toward realizing sustainable development for the global economy and society.

The world had begun to normalize social and economic activities constrained under the COVID-19 pandemic, when the Russian invasion of Ukraine shocked the world overtly challenging world peace and prosperity and dealing a heavy blow on the global economy. Energy, food, and other commodities are in critical shortage. Monetary conditions have been drastically tightened, leaving financial markets more volatile and uncertain.

I believe that the key for countries and companies to thrust forward in this age of uncertainty and complexity lies in the pursuit of sustainability including SDGs and decarbonization. Under its ESG Policy announced in October 2021, JBIC has strengthened its sustainability governance and management systems and has been proactively promoting green finance, transition finance and social impact finance. In July 2022, JBIC established "Global Investment Enhancement Facility" to support the overseas businesses of Japanese companies contributing toward the preservation of global environment and the realization of global sustainability by leveraging their cutting-edge or unique technologies.

I envision beyond such activities what should be waiting for us is "the colorful world" that embraces diversified spectrum and gradation of countries and people. We will accelerate efforts to support the energy transition towards a decarbonized society through engagement with the relevant national governments and international institutions and will strive for the realization of global sustainable developments and "the colorful world" with the relevant stakeholders through resolving global challenges.

HAYASHI Nobumitsu, Governor
Japan Bank for International Cooperation

Source: JBIC Sustainability Governance and Management Systems
(https://www.jbic.go.jp/en/image/Sustainability_Governance_Management_System_202501e.pdf)

Fifth Medium-Term Business Plan (FY2024-2026)

JBIC

Navigate toward and Co-create a Valuable Future

This Medium-Term Business Plan has been developed under the theme "Navigate toward and Co-create a Valuable Future."
As Japan's policy-based financial institution, which connects Japan and the world as well as public and private sectors, JBIC will serve as a navigator to solve global issues and will create futures with stakeholders, by mobilizing private capital and using its own risk-taking function, such as the Special Operations, and its expertise in international finance.

Realize a Sustainable Future

- Contribute toward realizing both carbon neutrality and economic growth
- Contribute toward solving social issues in collaboration with host countries
- Implement responsible sustainability management

Strengthen Resilience of Japanese Industry and Support Creative Innovation

- Support securement of Japan's energy security, strategic enhancement of the resilience of supply chains that contribute to national interest, and development of infrastructure in frontier industries
- Support development of innovative technologies and businesses
- Support overseas expansion of globally active mid-tier enterprises (MTEs) and small- and medium-sized enterprises (SMEs)

Provide JBIC's Own Unique Solutions by Strategically Functioning as an International Financial Institution

- Support projects which contribute toward developing and realizing Japan's foreign economic policies
- Provide own unique solutions through strategic information analysis

Reinforce and Reform Organizational Base toward Value Creation

- Exercise human capital management
- Streamline operations through DX and develop business promotion infrastructure
- Build a highly engaged organization, reinforce and stabilize organizational base, and achieve efficient management

Source: JBIC's Medium-term Business Plan FY2024-2026 (https://www.jbic.go.jp/en/about/image/business_plan_en.pdf)
)

Policies Towards the Realization of Sustainability (1/2)

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On Oct 28th 2021, JBIC published its own ESG Policy

E

- Promote financing for energy transformation
  - Green finance
  - Transition finance
- Green Bonds Issuance
- Financings and investments under Environmental and Social Guidelines*

S

- Support projects that contribute toward resolving social issues
  - Social Impact finance
- Financings and investments under Environmental and Social Guidelines*
- Promote human resource development and diverse work style

G

- Strengthen sustainability governance and management systems
- Strengthen the effectiveness of the compliance system
- Participation in International Initiatives

Disclosures (e.g. TCFD)

Stakeholders

*JBIC Guidelines for Confirmation of Environmental and Social Considerations

Source: JBIC ESG Policy (https://www.jbic.go.jp/en/information/press/press-2021/image/1028-015365_2.pdf)

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Climate Change Policy

Contributing to the global implementation of the Paris Agreement

JBIC is committed to pursuing ambitious and accelerated efforts to reduce its operational emissions to net zero by 2030, and to achieve net zero emissions in its finance portfolio by 2050.

Strengthening climate change-related finance

Through harnessing our risk-assuming function as a policy-based financial institution as well as its negotiation leverage, JBIC will thereby take the lead in global decarbonization through following actions and provision of finance

1. Promote green innovation
2. Accelerate the energy transition of emerging and developing countries
3. Disseminate climate change related information
4. Issue green bonds

Enhanced climate-related financial disclosures pursuant to the TCFD recommendation

JBIC announced in October 2019 of its endorsement of the Task Force on Climate-related Financial Disclosures (TCFD) that was established by the Financial Stability Board (FSB). JBIC will proceed in disclosing relevant information based on the TCFD framework

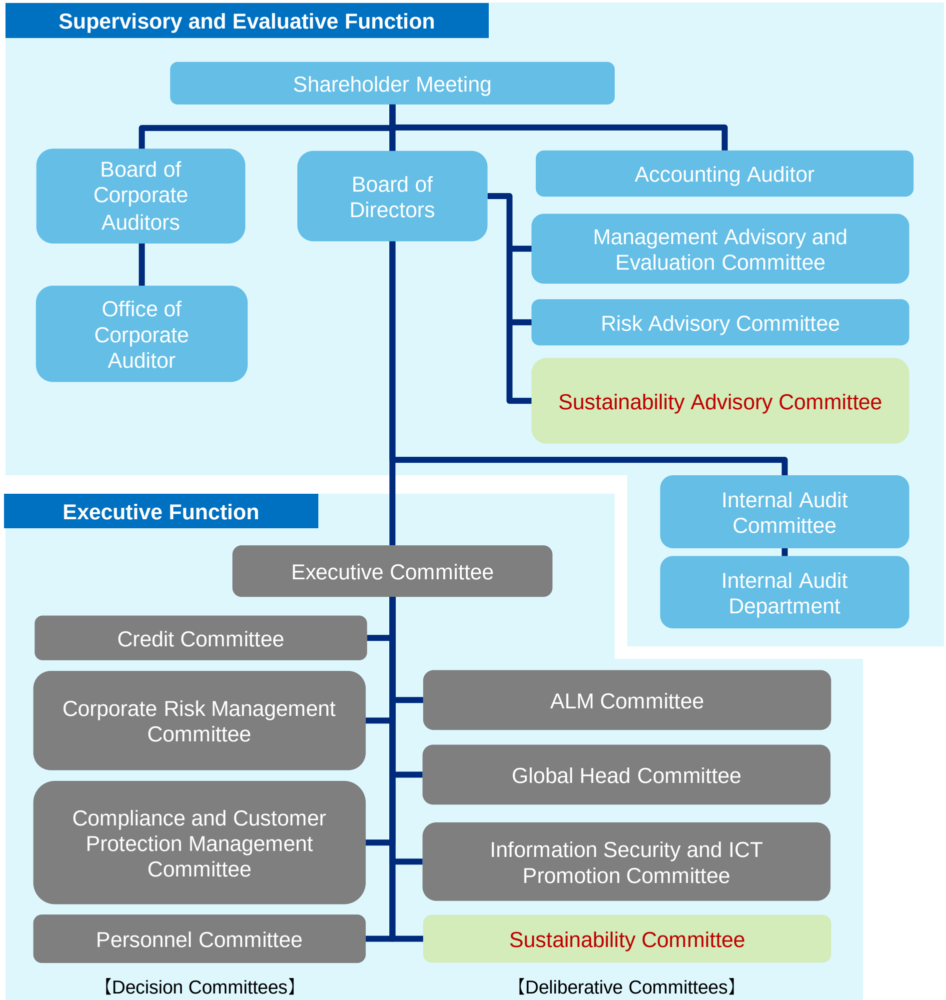
Environmentally and socially conscious financings and investments

JBIC has ensured that the financing of its relevant projects have been subject to the environmental and social impact considerations required under JBIC Guidelines for Confirmation of Environmental and Social Considerations (Environmental and Social Guidelines)

Strengthening sustainability governance and management systems

Sustainability Governance and Management Systems

■ **In June 2022, JBIC has established the Sustainability Advisory Committee, Sustainability Committee as a part of its efforts toward "strengthening its sustainability governance and management systems," as set out in the ESG Policy. JBIC will accelerate sustainability management throughout the organization.**



Sustainability Advisory Committee

An advisory body of the Board of Directors, comprising external experts. It provides advice on matters such as JBIC's policies for advancing initiatives toward the realization of sustainability.

Committee Members

Name	Profession
Prof. Yukari Takamura	Professor, Institute for Future Initiatives, the University of Tokyo
Prof. Rachel Kyte	Professor of Practice in Climate Policy, Blavatnik School of Government University of Oxford Dean Emerita, the Fletcher School, Tufts University
Prof. Tim Benton	Director, Environment and Society Centre, Chatham House

Sustainability Committee

Deliberate on JBIC's policies for promoting sustainability and other important matters, based on the mandate of the Executive Committee.

Source: JBIC Sustainability Governance and Management Systems
(https://www.jbic.go.jp/en/image/Sustainability_Governance_Management_System_202501e.pdf)

Climate Change Policy -JBIC's Journey So Far-

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■ JBIC has been creating a new lineup of financial investment options and developing governance and management systems based on Japanese government policy since the 1990s.

Support through financing and investment

1980s and 1990s
Support projects that mitigate environmental impacts

2000s
- Support projects under Clean Development Mechanism (CDM)
- Establishment of Kyoto credit fund

2008
Establishment of JBIC Facility for Asia Cooperation and Environment (FACE)

2010
Establishment of GREEN (Global action for Reconciling Economic growth and Environmental preservation) and J-MRV Guidelines

1980s - 1990s — *2000s -* — *2008* — *2010* — *2018 - 2022*

2018 Global Facility to Promote Quality Infrastructure Investment for Environmental Preservation and Sustainable Growth (QI-ESG)
2020 Growth Investment Facility "QI-ESG Window"
2021 Post-COVID-19 Growth Facility "Decarbonization Promotion Window"
2022 Global Investment Enhancement Facility "Sustainability Window"

Example of Eligible Projects - "GREEN Operations" and "Sustainability Window"

Sector Category		Project Category
Renewable Energy Advanced Energy	Renewable Energy	▪ Solar energy, Wind energy, Geothermal energy, Hydro energy, Other renewables
	Renewable Energy Business	▪ System stability equipment and services, transmission and distribution equipment and services for dissemination of renewable energy (including international transmission cables)
	-	▪ Manufacturing, transportation, supply and utilization of hydrogen and fuel ammonia
Energy Savings	Industry	▪ Highly efficient equipment and technology, Renovation for maintaining efficiency of equipment, Waste heat and gas recovery
GREEN Innovation	Smart Energy	▪ Smart grid, Rechargeable battery
	Green Mobility	▪ Modal shift (e.g. inter-city transportation), Advanced mobility (e.g. EV, electric propulsion ship)
	Smart City	▪ Highly efficient community utility, Highly efficient office building utility, Energy-saving appliances
Others		▪ Methane emission reduction, Chlorofluorocarbon emission reduction, Carbon dioxide capture and storage, Carbon dioxide capture and utilization, Manufacturing and sales of low-carbon technologies and materials, Prevention of air pollution (e.g. denitrification and desulphurization equipment), Water supply and prevention of water pollution, Waste treatment (e.g. recycling), Prevention of marine plastic pollution etc.

Source: JBIC ESG Policy Summary(https://www.jbic.go.jp/en/information/press/press-2021/image/1028-015365_1.pdf)

JBIC's Major Green Projects

● =Other Green Projects

Case Study of JBIC's Green Projects (1/2)

① Moray East Offshore Wind Power Project in U.K.	
Project Impact	The total generation capacity will be 950MW.
Category	Energy Supply – Renewable Energy – Wind Energy
JBIC Financing	***Project Finance*** ▪ Approximately GBP 743 million ▪ Co-financed with private financial institutions (signed in November 2018)
Summary	▪ The largest renewable energy project in the U.K. (signed in November 2018). ▪ A UK renewable energy subsidy scheme, "Contracts for Difference (CfD)" will be applied after the start of commercial operations.

② Transmission of Electricity generated by Hornsea1 Offshore Wind Farm Project in U.K.	
Project Impact	The total generation capacity will be 1,218MW.
Category	Energy Supply – Renewable Energy – Renewable – related businesses
JBIC Financing	***Project Finance*** ▪ Approximately GBP 549 million ▪ Co-financed with private financial institutions (signed in March 2021)
Summary	▪ This is the first project in the electricity transmission sector for which JBIC is providing project financing. ▪ This loan is intended to finance the ownership and operation of the transmission facilities located 120 km off the coast of Yorkshire.

Case Study of JBIC's Green Projects (2/2)

JBIC

⑧ Hydrogen Station Network in the U.S.A

Project Impact	Expanding hydrogen station network.
Category	GREEN Innovation – Green Mobility – Advanced Mobility
JBIC Financing	***Equity Investment*** ▪ Approximately USD 23 million ▪ Co-financed with a private institution (signed in June 2020)
Summary	▪ FirstElement Fuel Inc. (FEF) is currently operating hydrogen stations in California, which is one of the largest markets for hydrogen fuel cell electric vehicles (FCEVs) globally. ▪ This investment in FEF is intended to expand FEF's hydrogen station network.

⑪ Fund investments towards climate infrastructure in developing countries

Project Impact	Reducing greenhouse gas emissions.
Category	Energy Supply – Renewable Energy – Renewables – related businesses
JBIC Financing	***Equity Investment*** ▪ Up to USD 30 million ▪ Invest as a Catalytic Partner (CP), together with the AFD and the KfW (signed in July 2021)
Summary	▪ JBIC signed an agreement for equity participation in a fund focusing on investing in climate infrastructure assets in developing countries. ▪ Through investing in climate infrastructure assets in developing countries, the fund contributes towards reducing greenhouse gas emissions.

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3. JBIC in the Capital Markets

Characteristics of JBIC Bonds

■ Explicit Government Guarantee

- **JBIC's foreign bonds are unconditionally and irrevocably guaranteed by the national government.***

- **Issuer and Guarantor Ratings****

Issuer (JBIC)	Long-term Rating	Outlook
Moody's	A1	Stable
Standard & Poor's	A+	Stable

Guarantor (Japan)	Long-term Rating	Outlook
Moody's	A1	Stable
Standard & Poor's	A+	Stable

- **Risk Weight: 0% in the US & Japan and up to 20% in the EU zone under the Standardized Approach**

■ "Japan Sovereign Exposure" in non-JPY currencies

- **JBIC foreign bonds provide an investment opportunity for "Japan Sovereign Exposure" in non-JPY currencies.**

* JBIC Act and the Act Concerning Special Measures with respect to Acceptance of Foreign Capital from International Bank for Reconstruction and Development, etc. constitute the legal basis of government guarantee for JBIC's foreign bonds.
** As of January 22, 2025

Operational and Financial Plans

■ JBIC Operational Plan

(USD million)	JFY2024 Plan	%	JFY2025 Plan*	%
Export Loans	2,396	12%	1,713	11%
Import / Overseas Investment Loans	13,597	66%	11,500	72%
Untied Loans	3,288	16%	2,053	13%
Equity Participation	1,295	6%	800	5%
Total	**20,576**	100%	**16,067**	100%

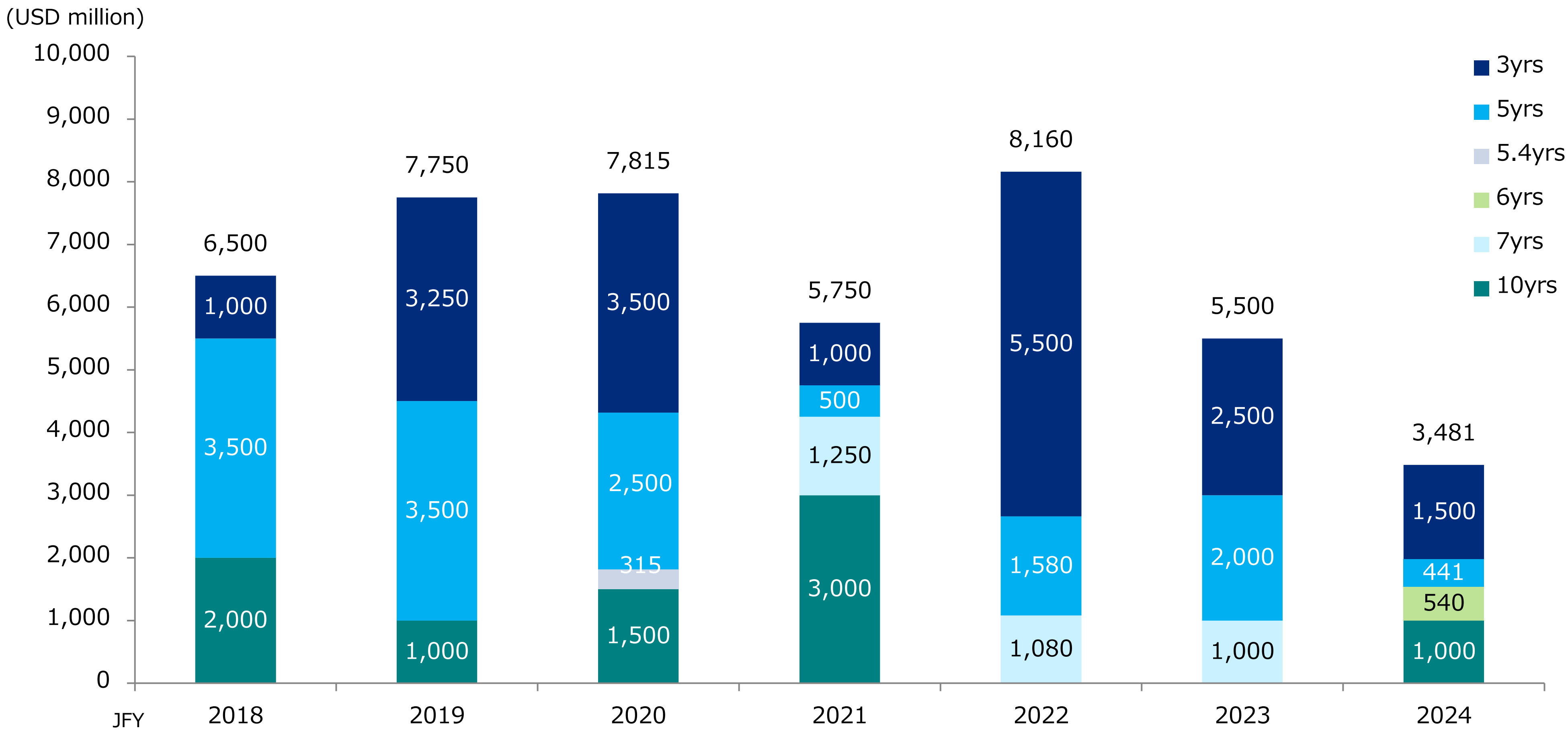
■ JBIC Funding Plan

(USD million)	JFY2024 Plan	%	JFY2025 Plan*	%
*Borrowing from government (FILP) *****	2,878	14%	4,800	30%
Government-guaranteed international bonds (5yr or longer)	3,942	19%	4,053	25%
Government-guaranteed international bonds (Shorter than 5yr)	6,406	31%	7,093	44%
Domestic bonds	144	1%	133	1%
Capital contribution from government	835	4%	667	4%
*Miscellaneous ****	6,371	31%	(680)	-4%
Total	**20,576**	100%	**16,067**	100%

* Government budget plan for FY2025 under Diet deliberation
** Fiscal Investment Loan Program
*** Includes borrowings from the foreign reserve account of the Japanese Government and Government-guaranteed foreign currency long-term borrowing from financial institutions
※ USD conversion based on "official rate" for each budget (JFY2023 :JPY137/USD, JFY2024 :JPY139/USD, JFY2025 :JPY150/USD)
※ Due to rounding calculations, tables may not add up to 100%

Recent Issuances in the International Capital Markets

- **Strong commitment to regular global benchmark issuances: providing liquidity across the curve.**



* USD conversion based on “official rate” for each budget (JFY2023 :JPY137/USD , JFY2024 :JPY139/USD)

※ GBP1.26/USD, EUR 1.08/USD

JBIC Bonds in the International Capital Markets

■ Flagship issuer representing Japanese sovereign credit in the international capital markets

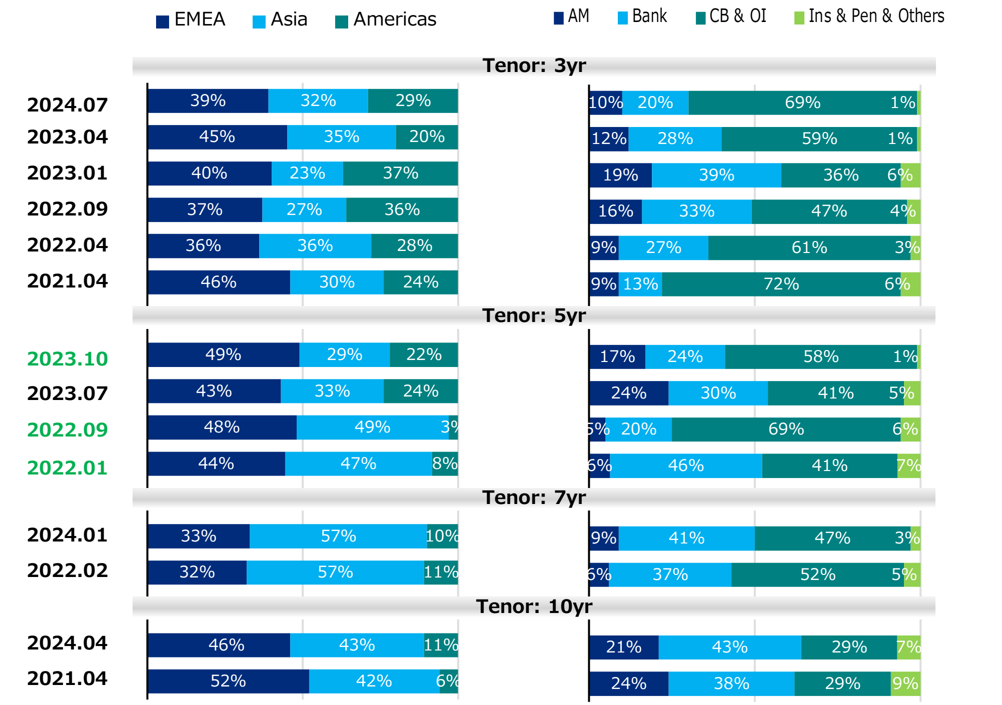
- JBIC has issued 136 Japanese government-guaranteed bonds (JGGBs) in the international markets since 1983.
  - — The largest JGGB issuer in a variety of currencies : issued in USD, EUR, CHF, GBP, CAD, THB and JPY.
  - — Focus on ESG bonds : issued inaugural green bond in January 2022, second in September 2022, third in October 2023 and fourth in October 2024.

■ Issuance list since April 2021

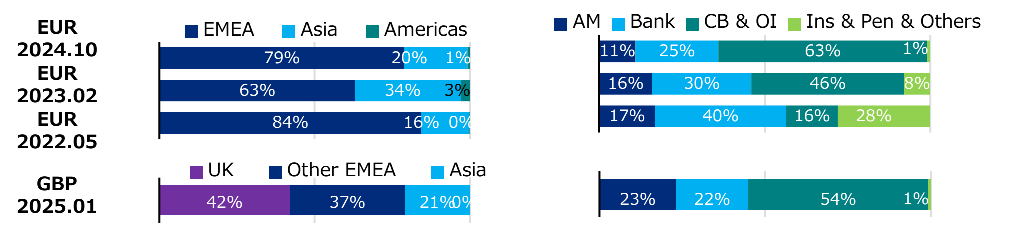
Launch Date	Type	Currency	Amount (mil)	Tenor (yr)	Coupon	Primary Spread
2025.1.21	Global	GBP	350	5	4.625%	SONIA MS+61bp
2024.10.9	Global (Green)	EUR	500	6	2.625%	EURIBOR MS+33bp
2024.7.9	Global	USD	1,500	3	4.625%	SOFR MS+44bp
2024.4.9	Global	USD	1,000	10	4.625%	SOFR MS+69bp
2024.1.17	Global	USD	1,000	7	4.375%	SOFR MS+77bp
2023.10.11	Global (Green)	USD	500	5	4.875%	SOFR MS+59bp
2023.7.11	Global	USD	1,500	5	4.625%	SOFR MS+69bp
2023.4.18	Global	USD	2,500	3	4.250%	SOFR MS+47bp
2023.02.08	Global	EUR	1,000	5	3.125%	EURIBOR MS+20bp
2023.01.18	Global	USD	2,500	3	4.250%	SOFR MS+62bp
2022.09.28	Global (Green)	USD	500	5	4.375%	SOFR MS+71bp
2022.09.07	Global	USD	1,500	3	3.875%	SOFR MS+58bp
2022.05.25	Global	EUR	1,000	7	1.500%	EURIBOR MS+12bp
2022.04.07	Global	USD	1,500	3	2.875%	SOFR MS+39bp
2022.02.09	Global	USD	1,250	7	2.125%	SOFR MS+45bp
2022.01.12	Global (Green)	USD	500	5	1.625%	SOFR MS+33bp
2021.04.08	Global	USD	3,000	10	1.875%	LIBOR MS+24bp
2021.04.08	Global	USD	1,000	3	0.500%	LIBOR MS+4bp

※ Highlighted row is issuance in JFY2024

■ Allocated Distribution of USD Global Bonds since April 2021



■ Allocated Distribution of EUR/GBP Global Bonds since 2022



Case Study: JBIC's Notable International Bond Issuances (1/2)

JBIC

■ September 2022: USD 5yr Green 500 million

— **Green bond in JFY2022**

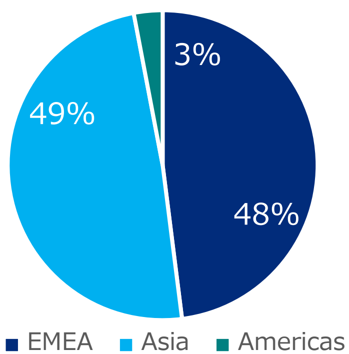
– Distribution centered on high quality investors with 69% allocations to CB&OI with diversified regions

■ Issue Details

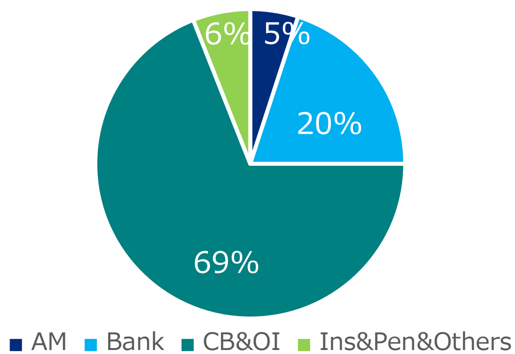
Pricing Date	2022.9.28
Format	Global
Issue Amount	USD 500mn
Tenor	5yr
Coupon (%)	4.375%
Launch Spread (vs MS)	SOFR MS +71bp
Ratings	A1(MDY's)/A+(S&P)
Listing	LUX Euro MTF

■ Distributions

Region



Investor Type



■ October 2023: USD 5yr Green 500 million

— **Green bond in JFY2023**

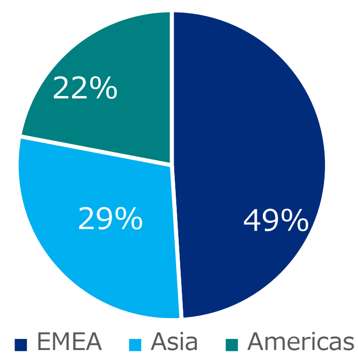
– Distribution centered on high quality investors with 58% allocations to CB&OI with diversified regions

■ Issue Details

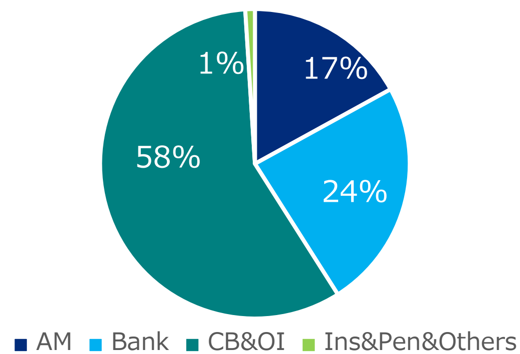
Pricing Date	2023.10.11
Format	Global
Issue Amount	USD 500mn
Tenor	5yr
Coupon (%)	4.875%
Launch Spread (vs MS)	SOFR MS +59bp
Ratings	A1(MDY's)/A+(S&P)
Listing	LUX Euro MTF

■ Distributions

Region



Investor Type



Case Study: JBIC's Notable International Bond Issuances (2/2)

October 2024: EUR 6yr Green 500 million

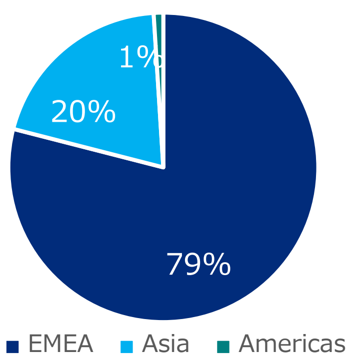
- **Green bond in JFY2024**
  - The first guaranteed green bond in Euro by Japanese issuers
  - Distribution centered on high quality investors with 63% allocations to CB&OI, while attracting high quality EUR investors from European banks

Issue Details

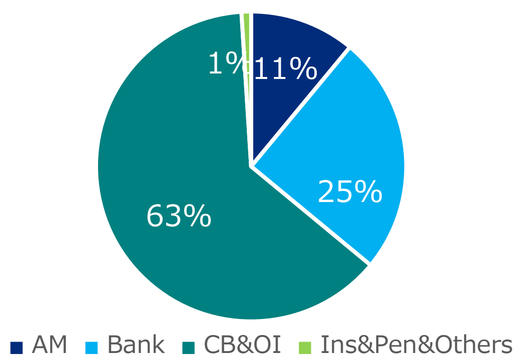
Pricing Date	2024.10.9
Format	Global
Issue Amount	EUR 500mn
Tenor	6yr
Coupon (%)	2.625%
Launch Spread (vs MS)	EURIBOR MS +33bp
Ratings	A1(MDY's)/A+(S&P)
Listing	LUX Euro MTF

Distributions

Region



Investor Type



April 2024: USD 10yr 1.0 billion

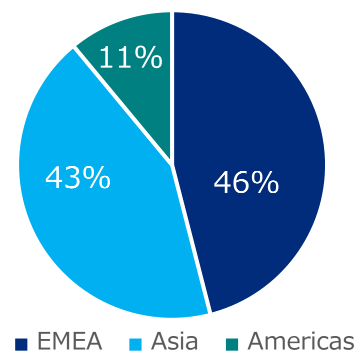
- **First bond issuance in JFY2024**
  - The first 10yr bonds since April 2021.
  - Distribution centered on high quality investors with 43% allocations to Bank with diversified regions

Issue Details

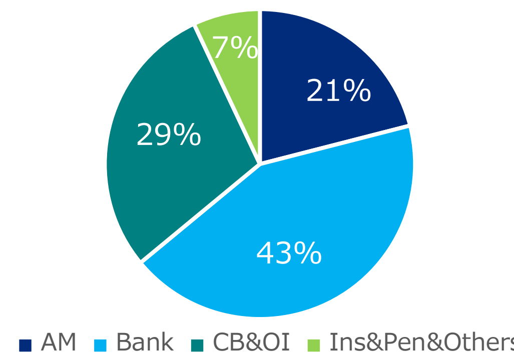
Pricing Date	2024.4.9
Format	Global
Issue Amount	USD 1.0bil
Tenor	10yr
Coupon (%)	4.625%
Launch Spread (vs MS)	SOFR MS +69bp
Ratings	A1(MDY's)/A+(S&P)
Listing	LUX Euro MTF

Distributions

Region



Investor Type



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4. JBIC Financial Aspects

Financial Highlights for JBIC

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- **JBIC has maintained robust financial status.**

Balance Sheet

(USD million)

	JFY2021	JFY2022	JFY2023	JFY2024 1H
Total Assets (A)	129,121	141,231	151,735	140,063
Loans	103,406	109,212	115,067	107,876
Total Liabilities	108,782	120,567	130,821	117,633
Total Net Assets (B)	20,339	20,664	20,914	22,430
Capital	14,179	14,775	15,496	15,496
Retained Earnings	6,845	7,890	7,767	8,062
Net Assets Ratio (B) / (A)	15.75%	14.63%	13.78%	16.01%
BIS Capital Adequacy Ratio	20.27%	20.27%	18.79%	20.04%
Risk Management Loans Ratio	3.53%	2.82%	3.55%	3.52%

Statement of Operations

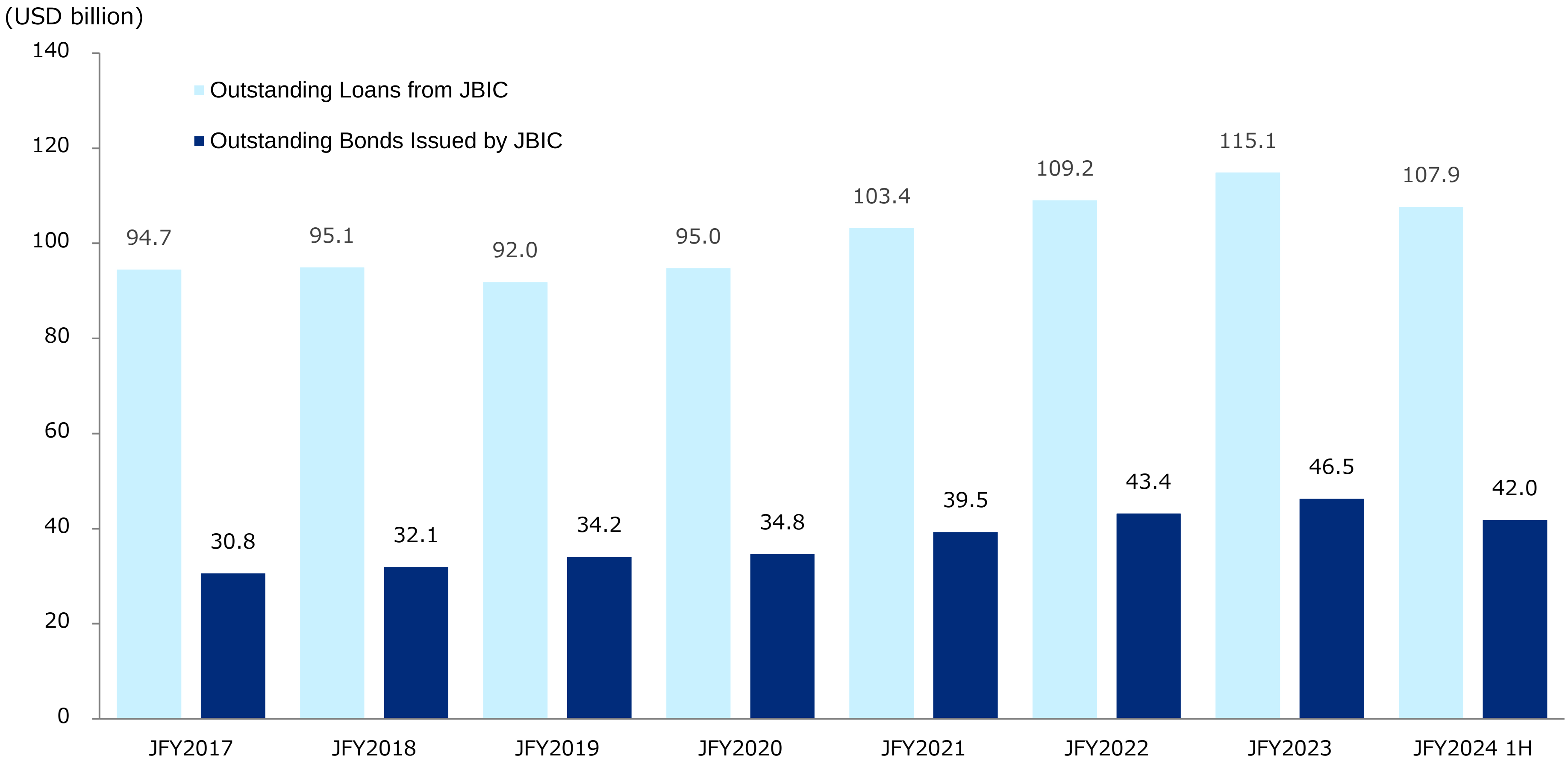
(USD million)

	JFY2021	JFY2022	JFY2023	JFY2024 1H
Ordinary Income	2,196	4,624	7,938	4,045
Interest Income	1,597	3,998	7,161	3,645
Ordinary Expenses	2,074	3,527	7,495	3,548
Interest Expenses	948	3,223	6,325	3,212
Ordinary Profit	122	1,097	443	497
Net Income	122	1,097	437	514

※ JFY: April 1- March 31
※ 1H: April 1- September 30
※ JPY142.73/USD as of September 30, 2024

Outstanding Balance of Loans and Bonds

- **More than 90% of outstanding loan amount is in foreign currency.**
- **JBIC is focusing on international bonds funding in foreign currencies.**



Ratio of Outstanding Loan Amount in Foreign Currency	**93.3%**	**94.4%**	**94.5%**	**94.5%**	**94.2%**	**93.7%**	**94.2%**	**92.2%**

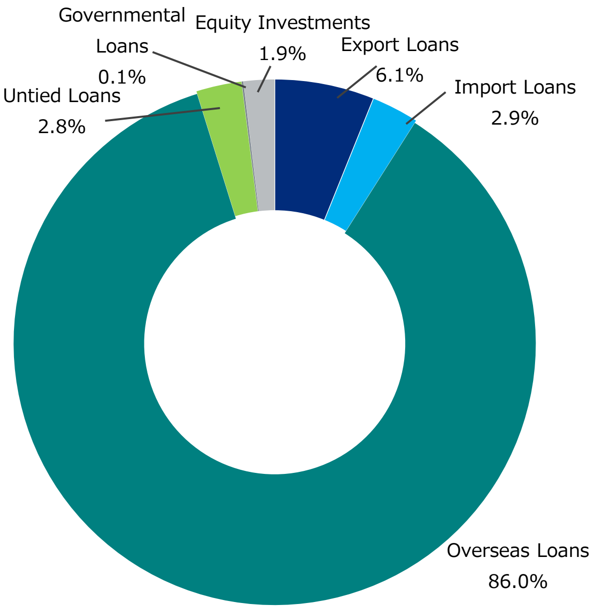
※ JPY142.73/USD as of September 30, 2024

JBIC's Loan Portfolio

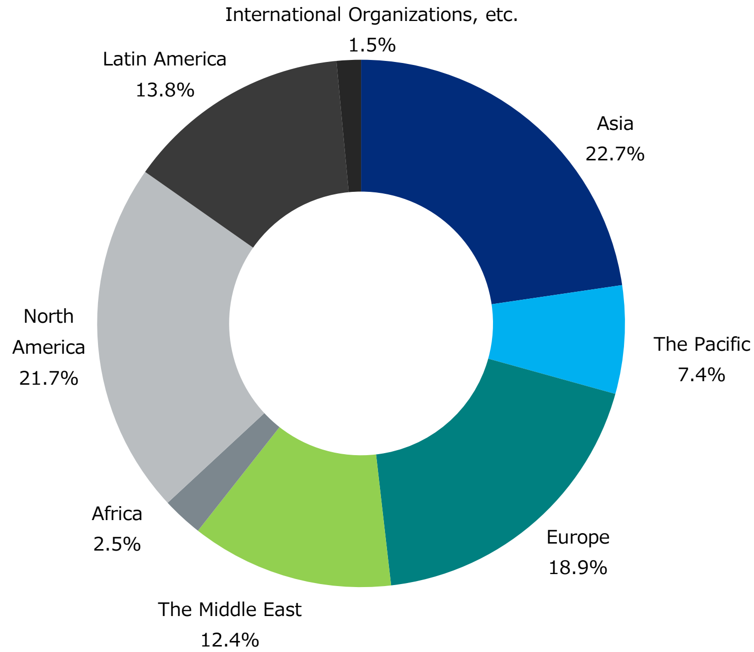
JBIC

Loans Outstanding: USD 111.1billion*

■ Financial Instruments



■ Geographical Distribution**



* Figures as of March 31, 2024
** Basically, classified based on the location of the projects under the JBIC's definition of regions
※ JPY151.41/USD as of March 29, 2024

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Supporting Your Global Challenges

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Appendix: JBIC Green Bond

JBIC Green Bond Framework Overview

- JBIC Green Bond Framework is acknowledged as being **aligned with the Green Bond Principles 2021 (ICMA) in the Second-party opinion from Sustainalytics**.

GB Eligibility Criteria

SPO

SUSTAINALYTICS
a Morningstar company
SECOND-PARTY OPINION

USE OF PROCEEDS

"Sustainalytics considers that investments in the eligible categories will lead to positive environmental impacts and advance the UN Sustainable Development Goals, specifically SDGs 7, 9 and 11.

PROJECT EVALUATION / SELECTION

"Sustainalytics considers this risk management system to be adequate and that the project selection process in line with market practice."

MANAGEMENT OF PROCEEDS

"Japan Bank for International Cooperation's processes for management of proceeds are in line with market practice."

REPORTING

"Sustainalytics views Japan Bank for International Cooperation's allocation and impact reporting as aligned with market practice."

*JBIC Green Bond Framework and SPO are available on JBIC's website (https://www.jbic.go.jp/en/ir/greenbond.html).

Use of Proceeds

GBP Eligible Project Category	Eligibility Criteria	Environmental Objective
Renewable Energy	Funds to finance or refinance development, construction, management, operation and/or maintenance of renewable energy projects (including production, power generation, transmission, and parts manufacturing) specified below (limited to projects with less than 100g-CO_2 / kWh, and less than 15% usage of non-renewable energies as backup power): • Solar and Solar Thermal • Wind (offshore and onshore) • Geothermal • Hydro (power generation of 25 MW or less) • Biomass (waste-derived or wood / wood pellet-derived products certified by the Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification(PEFC)) • Hydrogen (Hydrogen production: limited to green hydrogen, which has zero CO_2 emission during production and combustion. Hydrogen power generation: limited to power plants fueled by 100% green hydrogen)	Climate change mitigation Pollution prevention and control
Clean Transportation (Trains and Railways)	Funds to finance or refinance clean transportation projects (excluding freight vehicles for transporting fossil fuels) such as : • Manufacturing, operation and/or maintenance of electric trains and/or energy efficient trains (CO_2 emissions of less than 50g-CO_2 / p-km for passenger trains and 25g-CO_2 / t-km for freight trains) • Construction, extension, upgrade, maintenance and/or operation of railways and/or railway systems	Climate change mitigation Pollution prevention and control
Clean Transportation (Zero-emission vehicles (”ZEV”))	Funds to finance or refinance clean transportation projects (Zero-emission vehicles: Battery electric vehicle (“BEV”), Fuel cell vehicle (“FCV”) etc.) such as : • Investment in property plant and equipment (PP&E) for manufacturing of BEV and components; development of charging infrastructure • Investment in property plant and equipment (PP&E) for manufacturing of FCV and components; development of charging hydrogen infrastructure	Climate change mitigation Pollution prevention and control
Green Buildings	Funds to finance or refinance real estate properties which have obtained or is expected to obtain one of the following: • Gold or Platinum rating under Leadership in Energy and Environmental Design (“LEED”) • Excellent or Outstanding rating under Building Research Establishment Environmental Assessment Method (“BREEAM”) • A or S rating under Comprehensive Assessment System for Build Environment Efficiency (“CASBEE”)	Climate change mitigation

Exclusionary Criteria under Green Bond Framework

- JBIC commits to not knowingly allocating the net proceeds of Green Bonds to finance the assets, projects and sectors included in the following exclusionary criteria:

  - Development, refining and transportation of **fossil fuels** (including **coal**, **oil** and **gas**)
  - Fossil fuel power generation
  - **Nuclear** power generation
  - **Weapons** and **defense**
  - **Gambling** / **Casino**
  - **Tobacco**

Management of the Proceeds and Reporting

Management of the Proceeds

- The funds raised by JBIC from Green Bonds will be allocated to Eligible Projects. JBIC Treasury Department will track and monitor the amount of Green Bonds issued under this framework to be allocated to the Eligible Projects. In addition, until the full amount of the proceeds are allocated to Eligible Projects, JBIC will manage the unallocated proceeds in cash or cash equivalents.

Allocation Report

- JBIC will report the allocation and impact of this Green Bonds on an annual basis until the net proceeds are fully allocated to Eligible Projects.
- Allocation Report
  - I. The amount of net proceeds allocated / unallocated to Eligible Projects
  - II. The allocated amount for each Eligible Project
  - III. The ratio of new / refinanced projects

Impact Report

- JBIC will publish impact reporting including the following indicators to the extent practically possible.

Category	Reporting contents
Renewable Energy	• Estimated power generation capacity (MWh) • Estimated reduction in CO_2 emissions (CO_2t)
Clean Transportation (Trains and Railways)	• Operating distance or volume of passengers transported (measured annually)
Clean Transportation (ZEV)	• Estimated production volume
Green Buildings	• Breakdown of the number and value of properties by external certification • Positive environmental impact of major properties

Updated Reporting (Allocation / Impact)

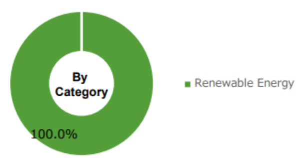
- JBIC discloses “JBIC Green Bond Report” for JBIC Green Bonds on its website in accordance with the Framework.
- The report for JBIC First Green Bond issued on January 20, 2022 was disclosed in September 2022, the report for JBIC Second Green Bond issued on October 5, 2022 was disclosed in September 2023, and the report for JBIC Third Green Bond issued on October 5, 2023 was disclosed in September 2024.
  URL: JBIC First Green Bond Report (https://www.jbic.go.jp/en/ir/image/JBIC50_reporting.pdf)
  URL: JBIC Second Green Bond Report (https://www.jbic.go.jp/en/ir/image/JBIC55_reporting.pdf)
  URL: JBIC Third Green Bond Report (https://www.jbic.go.jp/en/ir/image/JBIC60_reporting.pdf)
- The second and third Green Bond Reports are in line with the guideline for impact reporting issued by ICMA in June 2023 (Handbook -Harmonized Framework for Impact Reporting (Green Bonds).
- 100% of the net proceeds from the sales of both JBIC Green Bonds are allocated to the Eligible Projects.

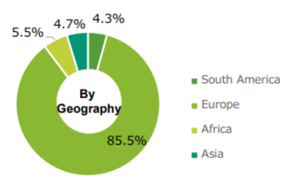
Allocation Reporting / JBIC Green Bond (USD500m Due Oct. 18, 2028)

- In October 2021, JBIC published the JBIC Green Bond Framework (hereinafter “the Framework”)*. Under the Framework, it is stated that JBIC will report the allocation and impact of its Green Bonds on an annual basis until the net proceeds are fully allocated to “Eligible Projects,” as defined in Section 4 of the Framework.
- This report is for JBIC Green Bonds issued on October 18, 2023, in accordance with the Framework.
- The aggregate amount of the net proceeds from the sale of JBIC Green Bonds issued in October 2023 that was allocated to the Eligible Projects was USD500m.
- Of the above, 100% was allocated to refinanced projects.

Allocation Status

Eligible Project Category	Sub-Category	Allocated Amount** (Millions of USD)
Renewable Energy	Solar and Solar Thermal	236 (47.3%)
	Wind (offshore and onshore)	261 (52.2%)
	Geothermal	3 (0.6%)
Total		**500 (100.0%)**





*For further information, please visit our website (https://www.jbic.go.jp/en/ir/greenbond.html).
**There is no allocation overlap of the disbursements between the JBIC Green Bonds issued on January 20, 2022, October 5, 2022, and October 18, 2023.

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Impact Reporting / JBIC Green Bond (USD500m Due Oct. 18, 2028)

Renewable Energy

- Annual estimated reduction in CO_2 emissions = Annual estimated power generation (ex-ante) × CO_2 emissions factor*

Eligible Project Category	Sub-Category	Power Generation Capacity*** (MW)	Annual Estimated Reduction in CO_2 Emissions*** (tCO_2)
Renewable Energy	Solar and Solar Thermal**	454	541,537.2
	Wind (offshore and onshore)	751	283,144.1
	Geothermal	27	158,491.6
Total		**1,232**	**983,173.0**

* Emissions from renewable energy are assumed as zero. CO_2 emission factors are quoted from IEA “CO_2 Emissions Factors 2023.”
**Some manufacturing projects are included in this sub-category, but these impacts are excluded from the figures. The products are expected to be installed in solar power plants, which contribute to reductions in CO_2 emissions.
***Figures for “Power Generation Capacity,” and “Annual Estimated Reduction in CO_2 Emissions” are calculated based upon JBIC’s financing portion only. The percentage of JBIC’s financing portion varies for each project.

3

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Supporting Your Global Challenges

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For information regarding Investor Relations, also visit the following website; https://www.jbic.go.jp/en/ir/

refer to SEC EDGAR website (https://www.sec.gov/edgar/search/) for our latest Form 18-K Annual Report submitted August 5, 2024.

(SEC CIK Code：0001551322, Japan Bank for International Cooperation)

Bloomberg Ticker：JBIC <Govt>