



Fifth Medium-Term Business Plan

(FY2024–FY2026)

Japan Bank for International Cooperation

June 2024

In the Fourth Medium-term Business Plan (FY2021–FY2023), the Japan Bank for International Cooperation (JBIC) set agenda to facilitate innovation toward the realization of a decarbonized society and to address the irreversible advancements in energy transformation and digital transformation. Total financial commitments amounted to JPY6,418.7 billion in the three years.

The current international situation is becoming even more uncertain as the world faces historical and structural changes and challenges, including Russia's invasion of Ukraine, changes in relationship between developed countries and Global South countries, destabilization of the global financial environment due to inflation and increasing debt costs, and rebuilding of supply chains to ensure economic security in such areas as energy and foods. On the other hand, climate change remains an urgent issue for the international society, and it is crucial to make a breakthrough with innovative technology to achieve both decarbonization and sustainable economic growth.

JBIC has developed the Fifth Medium-Term Business Plan (FY2024–FY2026) toward solving these issues. The plan sets one of the key focus areas as the realization of a sustainable future through achieving carbon neutrality, a global common challenge, and solving social issues of host countries in cooperation with various stakeholders. In addition, through the amendment to the JBIC Act in April 2023 to bolster its functions, JBIC will encourage creative innovation of Japanese industry by proactively supporting the efforts to ensure energy security, strengthen resilient supply chains, and develop innovative technologies and new businesses, including startups. Furthermore, JBIC will offer its own unique solutions by promoting multilateral cooperation and performing its risk-assuming functions, such as the Special Operations, thereby contributing toward the development and implementation of Japan's foreign economic policies.

With the global community becoming multipolar and complex, JBIC is committed to the sound development of Japan and the international economy and society while addressing initiatives based on this Medium-Term Business Plan by mobilizing more private capital than ever through leveraging the global networks and various financial tools which are uniquely available to JBIC.

The international situation is becoming even more uncertain as the world faces historical and structural changes and challenges, including Russia's invasion of Ukraine, significant changes in relationship between developed countries and Global South countries, and rebuilding of supply chains and ensuring economic security in such areas as energy and foods, and changes in the global financial environment due to inflation and increasing debt costs. Under such circumstances, JBIC identifies key challenges to focus on as a policy-based financial institution (Key Focus Areas) and will address them to reach its goals.



Concept of Key Focus Areas in Fifth Medium-Term Business Plan

- I

Realize a Sustainable Future

Realize a **sustainable future** through achieving **carbon neutrality** and **solving social issues of host countries** in cooperation with various stakeholders.
- II

Strengthen Resilience of Japanese Industry and Support Creative Innovation

Contribute toward strengthening **resilience of Japanese industry** and facilitating creative innovation by ensuring **economic security** through strengthening **energy security** and rebuilding supply chains, developing **innovative technologies and new businesses, including startups**, and supporting **mid-tier enterprises and SMEs** in their overseas expansion.
- III

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

Support the **implementation of Japan's foreign economic policy** through **JBIC's own unique solutions**, such as promoting multilateral cooperation and performing its risk-assuming functions, including the Special Operations.
- IV

Reinforce and Reform Organizational Base Toward Value Creation

Evolve into a highly engaged organization, in which directors and staff members can maximize their abilities, in order to flexibly cope with the changing times and environment.

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 MTEs and SMEs that play active roles in global business

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

Action Plan 1: Contribute toward Realizing both Carbon Neutrality and Economic Growth

- Support efforts for global green transformation (GX) and energy transition via diverse paths to carbon neutrality in host countries, by financing to projects in such areas as renewable energy and energy efficient projects, hydrogen and ammonia, carbon-recycling fuel, rechargeable batteries, resources recycling (circular economy), next-generation mobility, energy-saving building, energy transition, CCS/CCUS

	Three-year Targets	FY2024 Targets
No. of commitments	104	33
No. of initiatives	39	12

Action Plan 2: Contribute toward Solving Social Issues in Collaboration with Host Countries

- Support projects that will contribute toward solving the host country's social issues toward sustainable growth, including development of medical environment (hospitals, medical devices, and medical networks), development of resilient basic infrastructures (water supply and sewerage, transportation, disaster prevention, rural electrification and distributed power supply, and telecommunication), improvement of hygienic environment (waste treatment and recycling), preservation and restoration of natural resources (including management of marine plastic waste), and securement of food security (food value chain)

	Three-year Targets	FY2024 Targets
No. of commitments	39	12
No. of initiatives	16	5

Action Plan 3: Implement Responsible Sustainability Management

- Promote pioneering initiatives related to sustainability with a focus on climate change issues
- Research, analyze, and report the advanced trends of wide range of sustainability issues (e.g., natural resources, human rights, and gender)
- Upgrade efforts including disclosure and transmission of information related to climate change risk management (transition risk and physical risk) and sustainability

Action Plan 4: Support Securement of Japan's Energy Security, Strategic Enhancement of the Resilience of Supply Chains that Contribute to National Interest, and Development of Frontier Industries

- Support strengthening of Japanese industry through providing assistance to projects that contribute to energy security in Japan, projects that enhance the resilience of global supply chains of Japanese industry, such as those for overseas capital investments and exports, and projects related to securing interests of or importing mineral resources, including base metals and critical minerals

	Three-year Targets	FY2024 Targets
No. of commitments	79	24
No. of initiatives	29	11

Action Plan 5: Support Development of Innovative Technologies and Businesses

- Support creative innovation of Japanese industry through financing to startups (including effort to add value through engagements), projects in which Japanese companies invest for commercialization, and practical application of innovation, projects that focus on innovation-related risks such as technological risks and commercialization risks, mergers and acquisitions by Japanese companies with an eye on securing advanced technology and business, and projects invested in by a fund structured by JBIC IG

	Three-year Targets	FY2024 Targets
No. of commitments	40	11
No. of initiatives	19	7

Action Plan 6: Support Overseas Expansion of Globally Active MTEs and SMEs

- Support mid-tier enterprises (MTEs) and small and medium-sized enterprises (SMEs) that are active in global business through collaboration with private financial institutions such as regional banks, and by information dissemination

	Three-year Targets	FY2024 Targets
No. of commitments	180	60
No. of initiatives	90	30

Action Plan 7: Support Projects Which Contribute toward Developing and Realizing Japan's Foreign Economic Policies

- Support initiatives that contribute toward developing and realizing Japan's foreign economic policies which change with times, including promoting multilateral cooperation such as Japan-United States-Australia partnership and QUAD, supporting Ukraine and its neighboring countries, strengthening collaboration with Global South countries, and promoting the Asia Zero Emission Community (AZEC)

	Three-year Targets	FY2024 Targets
No. of commitments	53	22
No. of initiatives	54	18

Action Plan 8: Provide Own Unique Solutions through Strategic Information Analysis

- Strengthen external communication and sophisticate JBIC's operations and strategies through information-gathering and analysis functions

Action Plan 9: Exercise Human Capital Management

- Develop and introduce new HR strategy focusing on organizational challenges
- Establish a human capital management system in which directors and staff members can maximize their abilities

Action Plan 10: Streamline Operations through DX and Develop Business Promotion Infrastructure

- Streamline operations and develop an infrastructure for operational promotion by: further strengthening IT infrastructure, constantly reviewing operations, finding the best balance between the continuous review of operations and the utilization of cutting-edge technologies (including generative AI), through the agile utilization of such technologies

Action Plan 11: Build a Highly Engaged Organization, Reinforce and Stabilize the Organizational Base, and Achieve Efficient Management

- Build an organization with high staff engagement through concrete organizational reforms directed by the management
- Enhancement and stable, efficient operation of the organization's core businesses that underpin value creation

- Based on the Medium-Term Business Plan and its Key Focus Areas, an Annual Business Operation Plan is developed with concrete goals for each year. The evaluation of the plan, which includes overall rating of each Key Focus Area, is done by the Management Advisory and Evaluation Committee. The committee, which consists of external experts and outside directors, offers advice on the matters referred to them by the Board of Directors pertaining to business operations and management of JBIC. (See the list below for the members of the committee.)
- JBIC received advice from the Management Advisory and Evaluation Committee in establishing this Medium-term Business Plan

(As of June 2024)

Name	Occupation
URATA Shujiro	Professor Emeritus, Waseda University Chairman, Research Institute of Economy, Trade and Industry, IAA (RIETI)
ENDO Noriko	Senior Researcher (Professor), Research Council at Waseda University
KAWAMURA Yoshinori	JBIC Managing Director (Outside Director)
KOIZUMI Shinichi	JBIC Managing Director (Outside Director)
SATO Yasuhiro	Senior Advisor, Mizuho Financial Group, Inc.
SOGO Hiromi	Head of Editorial Content, Richesse & Esquire The Big Black Book, Hearst Digital Japan Co., Ltd. Specially Appointed Professor, Shinshu University
TAKAGI Yuzo	Certified Public Accountant
NIINAMI Takeshi	President & Chief Executive Officer, Member of the Board, Representative Director, Suntory Holdings Limited

This document contains forward-looking statements on our future business objectives, plans and other matters. These statements were made based on certain assumptions regarding the current economic conditions. Such statements or assumptions, by nature, do not guarantee their realization as described and are subject to the risk of diverging from future operations, performance or achievements. This document also contains descriptions regarding other entities (including Japanese or foreign governments, government agencies and official institutions). These were based on the available information at the time of the writing of this document and the accuracy of this information cannot necessarily be guaranteed. JBIC does not have an obligation or a policy to update or revise this document when they change. For our financial conditions and operations, and other issues, please refer to the latest published materials.