

May 16, 2011

Japan Bank for International Cooperation

Japan Finance Corporation

Environmental Examination Report

(1) Project Name

Two-Step Loan Project for supporting Japanese enterprises

(2) Project Site

Developed countries and Developing countries

(3) Project Outline

Financing a financial intermediary to finance Japanese enterprises in developed countries and developing countries.

(4) Category

F1

(5) Reason of Categorization

The project involves financing a financial intermediary, and sub-projects cannot be specified prior to JBIC's approval for financing, while they are likely to have environmental impacts.

(6) Results of Environmental Review

The Borrower agreed under the Loan Agreement that all sub-projects shall be classified as Category C in the JBIC Environmental Guidelines, and JBIC will confirm the Category of each sub-project classified by the financial intermediary when it is necessary.

Therefore, no projects which have environmental impacts can be the sub-projects financed by the proceeds of the sub-loan.

(end)