

Environmental Examination Report

(1) Project Name

Investment in a fund of funds (FoF) which will mainly invest in funds in relation to addressing climate change.

(2) Project Site

Global

(3) Project Outline

Investment in a fund of funds (FoF) which will invest in funds that provide growth capital to companies developing innovative ways to address climate change, and invest directly in those companies.

(4) Category Classification

FI

(5) Reason for Classification

JBIC's funding of the project is provided to a financial intermediary etc., the sub-projects cannot be specified prior to JBIC's approval of funding.

(6) Results of Review

It is stipulated in the agreement that the Japan Bank for International Cooperation Guidelines for Confirmation of Environmental and Social Considerations (the "JBIC Guidelines") will be complied with. The fund will make confirmation of environmental and social considerations of each sub-project, and has ability to comply with the JBIC Guidelines. Therefore there is a mechanism in place where any investment will not be made in projects that could have significant adverse impact on the environment.