

**OPIC(US), JBIC(Japan), DFAT/Efic(Australia) Reaffirm Commitment
to Indo-Pacific Infrastructure Development**

June 25, 2019

TOKYO – Senior officials of the United States’ Overseas Private Investment Corporation (OPIC), the Japan Bank for International Cooperation (JBIC), and Australia’s Department of Foreign Affairs and Trade (DFAT) and Export Finance and Insurance Corporation (Efic) today issued the following statement:

Meeting today in Tokyo, we have reviewed progress in the implementation of the Trilateral Infrastructure Partnership and reaffirm our commitment to continuing to advance its goals to mobilize and support private sector capital to deliver major new infrastructure projects, enhance digital connectivity and energy infrastructure, and to achieve other shared development priorities in the Indo-Pacific.

Since our announcement in November 2018, trilateral partners have convened in the United States, Japan, and Australia to identify joint projects in the region—including in electrification, gas value chains, and digital connectivity. Through this dialogue, the partners have also committed to advancing a flexible approach to infrastructure development in the region, utilizing tools that range from debt financing to grant funding and technical assistance.

In April 2019, the trilateral partners undertook a joint mission to Papua New Guinea, identifying several prospective projects, which they are working to advance in close cooperation with the Papua New Guinean Government, the private sector, and other relevant stakeholders. Committed to continuing to proactively identify and pursue opportunities for infrastructure development in Papua New Guinea and beyond, the trilateral partners will soon have a joint mission to a country in Southeast Asia.

Since establishing this partnership, all three trilateral partners have also continued to build and enhance their respective infrastructure financing capabilities. The United States will soon launch the U.S. International Development Finance Corporation (DFC), transforming OPIC into a modern development finance institution equipped to expand its impact through new tools like equity authority and a more than doubled investment capacity. Australia has also expanded Efic’s mandate and its financing capacity, and has developed new infrastructure initiatives across the Indo-Pacific including the Australian Infrastructure Financing Facility for the Pacific, which will be operational from July. Finally, JBIC has established a Trilateral Infrastructure Partnership taskforce.

As we look toward the future, we remain committed to advancing infrastructure development on terms that empower host communities and adhere to high global standards. This includes supporting projects that are built to last; are financially sustainable; adhere to high international social, labor and environmental standards; ensure transparency; foster openness and inclusiveness; create economic opportunities for all, including women and local workers; enhance the resilience and self-sufficiency of host countries; and respect national sovereignty.

Established by a trilateral memorandum of understanding (MOU) signed in November 2018, the Trilateral Infrastructure Partnership aims to strengthen coordination and cooperation among like-minded countries in order to drive sustainable economic growth in the Indo-Pacific.

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About OPIC

The Overseas Private Investment Corporation (OPIC) is a self-sustaining U.S. Government agency that helps American businesses invest in emerging markets. Established in 1971, OPIC provides businesses with the tools to manage the risks associated with foreign direct investment, fosters economic development in emerging market countries, and advances U.S. foreign policy and national security priorities. OPIC helps American businesses gain footholds in new markets, catalyzes new revenues and contributes to jobs and growth opportunities both at home and abroad. OPIC fulfills its mission by providing businesses with financing, political risk insurance, advocacy and by partnering with private equity fund managers.

OPIC services are available to new and expanding businesses planning to invest in more than 160 countries worldwide. Because OPIC charges market-based fees for its products, it operates on a self-sustaining basis at no net cost to taxpayers. All OPIC projects must adhere to best international practices and cannot cause job loss in the United States.

About JBIC

The Japan Bank for International Cooperation (JBIC) is a policy-based financial institution, its shares wholly owned by the the Government of Japan, which has the purpose of contributing to the sound development of the Japanese and international economy and society by taking responsibility for financial functions to promote overseas development and secure natural resources with strategic importance to Japan, maintaining and improving the international competitiveness of Japanese industries, promoting overseas business having the purpose of preserving the global environment, and also providing the financial services that are necessary to prevent disruptions to the international financial order or to implement appropriate measures with respect to the effects of such disruption

About DFAT

The Department of Foreign Affairs and Trade (DFAT) is a department of the Government of Australia charged with providing the government with foreign, trade, and development policy advice. It manages an A\$4 billion aid program as well as the new A\$2 billion Australian Infrastructure Financing Facility for the Pacific (AIFFP), which provides lending and grants. DFAT works to make Australia stronger, safer, and more prosperous by promoting its interests internationally and contributing to regional and global stability and economic growth.

About Efic

The Export Finance and Insurance Corporation (Efic) is the Australian Government's export credit and overseas infrastructure financing agency. Efic operates on a commercial basis providing financial support to Australian exporters, their customers and overseas infrastructure development, particularly in the Pacific and broader Indo-Pacific region.