

**JBIC Signs MOU with IFC**  
**--Supporting Private Sector Investment in Africa--**

1. Japan Bank for International Cooperation (JBIC; Governor: Koji Tanami) signed on May 27 a memorandum of understanding (MOU) with the International Finance Corporation (IFC) of the World Bank Group for cooperation in financing and mobilizing private sector investments in Africa.
  
2. Based on this MOU, JBIC and IFC will share information about and discuss financial support, including loans and guarantees, for private sector investments in Africa.
  
3. Currently, in-depth discussion is underway on various ways to support African development at the fourth Tokyo International Conference on African Development (TICAD IV) being held in Yokohama. Economic cooperation to Africa is also expected to become one of the central issues on the agenda of the upcoming G8 Hokkaido Toyako Summit in July. Amidst growing international interest in these issues, Japanese firms have recently become increasingly aware of business opportunities in the area of investments in resource and energy development, infrastructure development, renewable energy and energy efficiency projects under public-private partnerships.
  
4. In TICAD IV, the Government of Japan announced the establishment of the "JBIC Facility for African Investment," in JBIC. This facility primarily provides financing in the form of equity participation, guarantees and local currency loans, as well as offering an advisory service. In addition to utilizing its traditional financing instruments, such as export credits, investment loans and untied loans, JBIC intends to strengthen its support for Japanese business activities in Africa through the Facility for African Investment. The signing of this MOU constitutes part of a series of activities toward this end.

---

For further information  
Mr. Nishizaki or Ms. Okamura  
Press and External Affairs Division,  
Public Relations Office,  
Policy Planning and Coordination Department  
Tel: 03-5218-3100  
Fax: 03-5218-3955