

## Summary

### **The First Annual Meeting for Policy Dialogue between Mexico and JBIC, Mexico City, Mexico, 29th of November 2011**

The First Annual Meeting (“Meeting”) for Policy Dialogue among the Ministry of Finance and Public Credit (“SHCP”) of the United Mexican States, ProMéxico and the Japan Bank for International Cooperation (“JBIC”), which constitutes the international arm of the Japan Finance Corporation (collectively referred to as “Parties”) took place at *Palacio Nacional* in Mexico City, Mexico, on November 29<sup>th</sup>, 2011. In the Meeting, Mr. José Antonio Meade, Secretary of SHCP, Mr. Carlos Guzmán Bofill, CEO of ProMéxico, Mr. Hiroshi Watanabe, President & CEO of JBIC, and other participants discussed ideas on how to strengthen financial cooperation between Mexico and Japan, and how to promote trade and investment opportunities.

In the opening remarks, Secretary Meade highlighted the importance of Japan as a trading partner of Mexico, and expressed his gratitude to JBIC for maintaining a significant presence in Mexico by providing financial support for energy, telecommunications and infrastructure projects. He also stressed JBIC’s role in supporting Samurai Bond issuances by the Mexican Government in 2009 and 2010.

Mr Guzmán, CEO of ProMéxico, emphasized that the great challenge facing Mexico and Japan is to consolidate opportunities and turn them into success stories, and also stressed that ProMéxico would continue to work hand in hand with JBIC to attract Japanese investors by providing them with a variety of opportunities to deepen their understanding of the Mexican market, such as the investment promotion seminars scheduled to take place in Nagoya and Hiroshima, Japan.

Mr. Watanabe, President & CEO of JBIC, expressed sincere gratitude for the warm-hearted attention, kindness and assistance given by the Mexican Government and people to Japan on the occasion of the Great East Japan Earthquake in March 2011. He shared his views on the Japanese economic situation as well as current key issues in the international economy including the European sovereign debt crisis, and then presented “Holistic Approach to Cooperation between Mexico and JBIC”, an idea to address both Mexico’s policy challenges and Japanese companies’ business challenges with a variety of JBIC’s financial tools such as export loans, investment loans, GREEN (*Global action for Reconciling Economic growth and Environmental preservation*) facility, and GATE (*Guarantee and Acquisition toward Tokyo market Enhancement*) facility.

Mr. Naito, Managing Executive Officer of JBIC, explained JBIC’s approach to the infrastructure business, and then outlined the plan to expand JBIC’s financial support to the new areas of infrastructure, such as water and transportation, in order to

contribute both to further development of the Mexican economy and to enhancement of business relationship between Mexico and Japan.

SHCP provided an overview of the macroeconomic situation of Mexico and business opportunities in the infrastructure, energy and environmental sectors. Mr. Gerardo Rodriguez, Undersecretary of SHCP, pointed out the stability and orderly growth of the Mexican economy are regarded as key factors for success in fostering entrepreneurship and attracting foreign direct investment to Mexico in the international financial community.

ProMéxico provided an overview of investment opportunities in Mexico with an emphasis on improvement of its competitiveness and highlighted several industries, such as aerospace and automotive industries, as attractive investment destinations for international companies.

After the Meeting, the Parties pledged to continue to work to:

- facilitate and strengthen business relationship between the two countries;
- exchange views on the financial market development in Japan, which may contribute to diversifying funding sources and broadening the investor base of the Mexican Government;
- promote new business and investment opportunities involving Japanese companies and also promoting technology transfer, venture capital participation, economic development, and job creation in Mexico; and
- explore additional issues that need to be discussed among the Parties.