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JBIC Green Bond Report

1/20/2022 JBIC Green Bond

September 2022

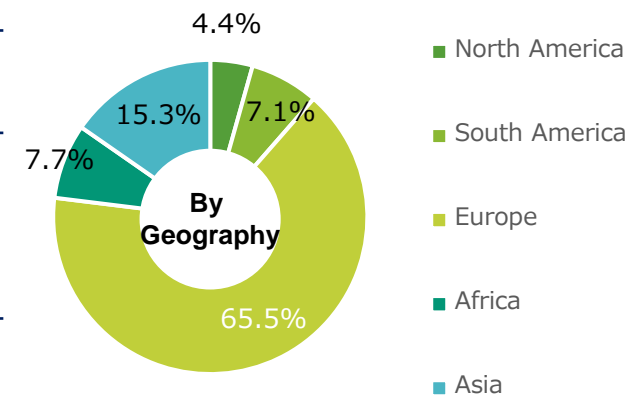
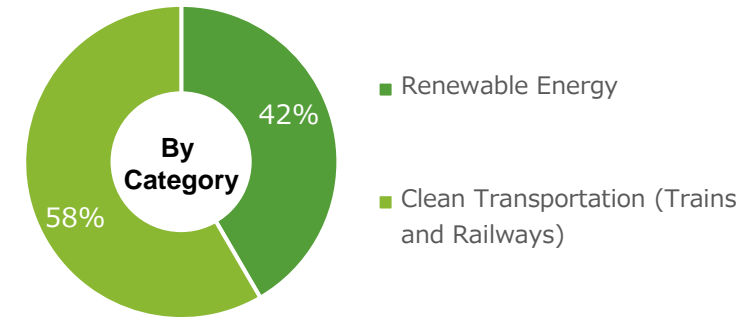
Allocation Reporting / (1/20/2022 JBIC Green Bond (USD500mln, due 1/20/2027))



- In October 2021, JBIC published the JBIC Green Bond Framework (“the Framework”)*. Under the Framework, it is stated that JBIC will report the allocation and impact of its Green Bonds on an annual basis until the net proceeds are fully allocated to “Eligible Projects,” as defined in Section 4 of the Framework.
- This report is for JBIC Green Bonds issued on January 20, 2022, in accordance with the Framework.
- The aggregate amount of the net proceeds from the sales of the JBIC Green Bonds issued in January 2022 allocated to the Eligible Projects was USD500 million.
- 100% of the above is allocated to refinanced projects.

Allocation Status

Eligible Project Category	Sub-Category	Allocated amount (mln USD)
Renewable Energy	Solar and Solar Thermal	56 (11.2%)
	Wind (offshore and onshore)	94 (18.7%)
	Geothermal	58 (11.7%)
Clean Transportation (Trains and Railways)	High-speed trains	292 (58.4%)
Total		500 (100.0%)



*For further information, please visit our website (<https://www.jbic.go.jp/en/ir/greenbond.html>).

①

Project Financing for Intercity Express Programme in the U.K.

Category Clean Transportation – High-speed trains

JBIC Financing

Project Finance

- Approximately GBP 1,860 million in total.
- Co-financed with private financial institutions

Summary

- In this project, a joint venture set up by Hitachi and John Laing, will procure about 369 high-speed trains manufactured by Hitachi and develop railway depots for maintenance, while leasing the high-speed trains to the train operator with maintenance service for a period of 30 years.



②

Project Financing Muara Laboh Geothermal Power Project in Indonesia

Category Energy Supply - Renewable Energy – Geothermal energy

JBIC Financing

Project Finance

- Approximately USD 198 million
- Co-financed with private financial institutions

Summary

- In this project, PT. Supreme Energy Muara Laboh will construct, own, and operate a geothermal power plant with a capacity of 80MW in Indonesia, and will sell electricity generated by this plant to a state-owned power utility in Indonesia, for a period of 30 years.



Impact Reporting / (1/20/2022 JBIC Green Bond (USD500mln, due 1/20/2027))



Renewable Energy

■ Annual estimated reduction in CO₂ emissions = Annual estimated power generation (ex-ante) × CO₂ emissions factor*

Eligible Project Category	Sub-Category	Power generation capacity*** (MW)	Annual estimated reduction in CO ₂ emissions*** (tCO ₂)
Renewable Energy	Solar and Solar Thermal**	62	45,041.5
	Wind (offshore and onshore)	394	547,076.1
	Geothermal	54	317,273.2
Total		510	909,390.8

* Emissions from renewable energy are assumed as zero. CO₂ emission factors are quoted from IEA "CO₂ Emissions Factors".

**Some manufacturing projects are included in this sub-category, but those impacts are excluded from these quantitative figures. The products are expected to be installed into solar power plants, which contribute to reductions in CO₂ emissions.

Clean Transportation (Trains and Railways)

■ Operating distance

Eligible Project Category	Sub-Category	Estimated number of rolling stocks	Annual operating distance*** (mln mile)
Clean Transportation (Trains and Railways)	High-speed trains****	369	6
Total		369	6

***Figures for "Power generation capacity," "Annual estimated reduction in CO₂ emissions" and "Annual operating distance" are calculated based upon JBIC's financing portion ONLY. The percentage of JBIC's financing portion varies for each project.

****Projects for leasing high-speed trains are labeled as this sub-category. The leased trains are expected to be operated as the low-carbon railway service, which contribute to reductions in CO₂ emissions.