

News Release

May 18, 2017

Development Bank of Japan, Inc.
President and Chief Executive
Officer, Masanori Yanagi

ADFIAP Awards 2017 Recognition

**—Two winners: “The Japan Wind Development Joint Fund” and
“DBJ’s Local Tourism Industry Support Initiatives”—**

Development Bank of Japan Inc. (Masanori Yanagi, President and Chief Executive Officer, “DBJ”) was awarded for its two distinguishing initiatives at the ADFIAP Awards 2017 ceremony at the Annual Meeting of ADFIAP* (Theme: “DFIs¹ and SDGs²: Opportunities and Challenges”) held in Macao, China, May 10-12, 2017. The recognition is for DBJ’s outstanding engagement in “The Japan Wind Development Joint Fund” and “DBJ’s Local Tourism Industry Support Initiatives” under the categories “Environment Development” and “Local Economic Development,” respectively, which both go along with the above theme.

ADFIAP Awards honor development financing institutions in the Asia Pacific region for outstanding performance. The aim is for the dissemination of outstanding and enlightening deals or engagements, as well as the sharing of financial methods and techniques.

The details of the awarded deals are as follow:

Environment Development Category: “The Japan Wind Development Joint Fund”

- DBJ and Japan Wind Development Co. Ltd. (Masayuki Tsukawaki, Representative Director/ President) established the Japan Wind Development Joint Fund. This private joint-investment fund is the first Japanese fund to adopt the capital recycling model for wind power projects, thus enhancing further prevalence and use of wind power projects.
- In this capital recycling model, the fund will function as a vehicle for the acquisition of already operating wind turbines whose owners, aiming for higher capital efficiency, can balance-off their assets and recoup their investments at an early stage and revolve the proceeds toward new wind power projects. The model envisions creating a dynamic, circulating expansion of the entire industry.

Local Economic Development Category: “DBJ’s Local Tourism Industry Support Initiatives”

¹ Abbreviation for development finance institutions.

² Abbreviation for “Sustainable development goals” adopted by the U.N. in September, 2015.

- As one of the main financiers to Japan's tourism sector and as a devoted promotor of local economic vitalization, DBJ has continuously provided finance- and knowledge-based solutions to further support the industry through various deals, such as below:

(1) The Tourism Mother Fund

DBJ, the Regional Economy Vitalization Corporation of Japan(President and Representative Director, Nobuyoshi Imai) and RISA Partners, Inc. (President, Yoshio Narukage) jointly invested and established the “Mother Fund Corporate Mezzanine Limited Partnership for Tourism Vitalization,” which is a fund that leverages financial and industrial expertise as well as risk capital-financing from the three parties, and collaborates with regional banks to support Japan's tourism industry and local economies' growth.

(2) A joint framework for promoting vitalization in the Setouchi prefectures' tourism industry

Setouchi DMO, a strategic tourism promotion entity which consists of seven prefectures' local governments in Setouchi, along with banks and private firms, was established to vitalize the Setouchi region's tourism industry. DBJ, along with the local banks, participated in the establishment of the Setouchi Brand Corporation (SBC), which provides management support for the regional tourism companies, and also arranged the launch of the Setouchi Tourism Vitalization Fund, which provides growth capital where needed.

Based on its corporate philosophy of “applying financial expertise to design the future—to build customer trust and realize an affluent society by problem-solving through creative financial activities,” DBJ will promote joint risk capital-financing with business players, financial institutions and investors for the creation and promotion of the growth capital market.

*Overview of ADFIAP

Official Name:	Association of Development Financing Institutions in Asia and the Pacific
Establishment:	October, 1976 (Headquarters: Manila, Philippine)
Purpose:	Promoting cooperation among development financing institutions in Asia, research on development finance, development of human resources, etc.
Members:	131 member-institutions in 45 countries/regions in the Asia Pacific region

【Inquiries】

International Strategy & Coordination Department +81-3-3244-1770