

Nippon Export and Investment Insurance (NEXI)

December 2024





- **NEXI is a Japanese official export credit agency (ECA) providing insurance to support trade and investment activities by Japanese companies.**
- **Wholly owned by Japanese government**
- **FY 2023**
 - **Underwritten amount : USD 52.1 billion (JPY 7.9 trillion).**
 - **Outstanding commitments : USD 113.5 billion (JPY 17.2 trillion).**

What we do- products and risk coverage

- 3 main products

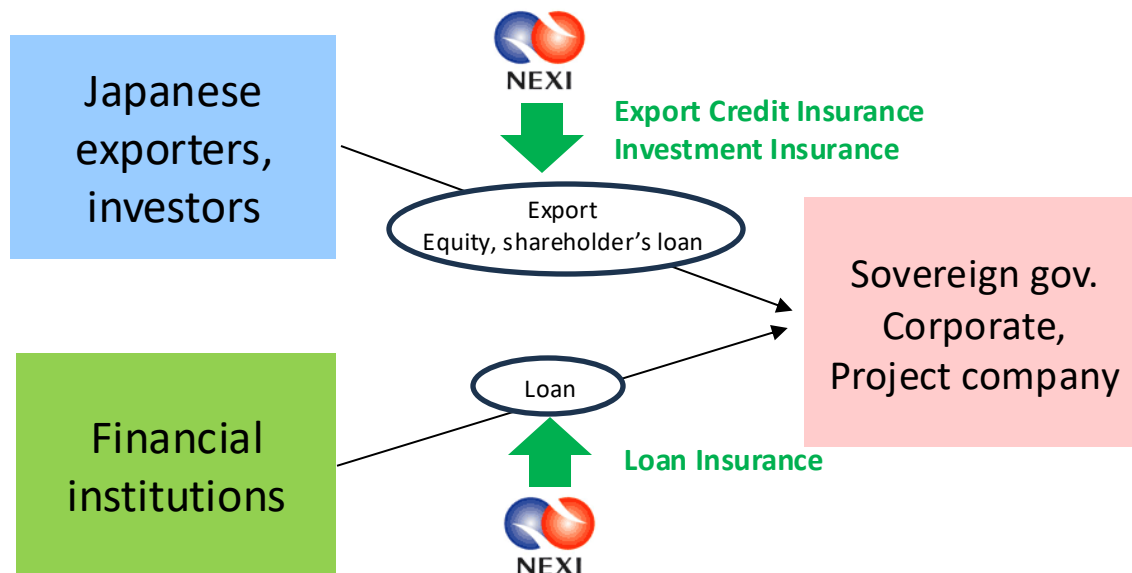
- **Export** insurance, **Investment** insurance and **Loan** insurance

- Country Risk:

- War, Terrorism, Restriction on FX remittance, Natural disasters, Sanctions, Expropriation, etc.

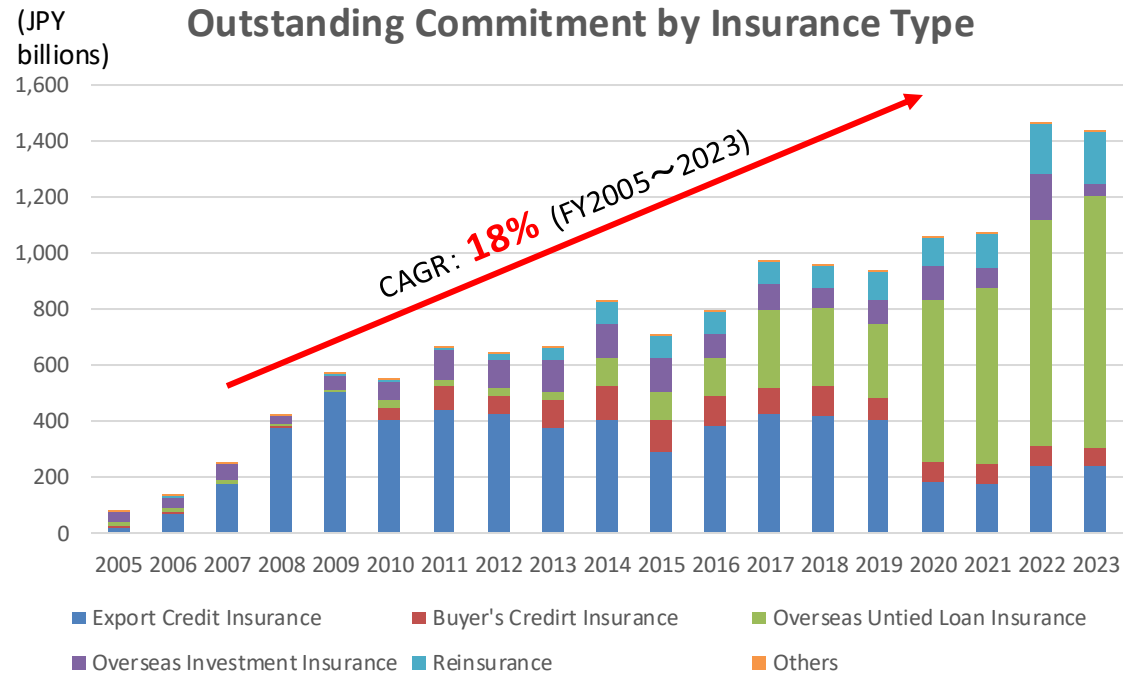
- Commercial Risk:

- Non-payment by the counterparty, Bankruptcy of the counterparty



NEXI's African Business

Business Trend



NEXI's coverage of total Japanese exports to Africa

30%
(2023FY)

NEXI's outstanding financing support

JPY 965 bil
(USD 6.4 bil)
(2023FY)
CAGR 50% increase
(FY05-23)

Claims paid for African region

In total
JPY 44.2 bil
(USD 291 mil)
(2018FY~2023FY)

**UNLOCKING
JAPANESE
PRIVATE
CAPITAL
FOR AFRICA**



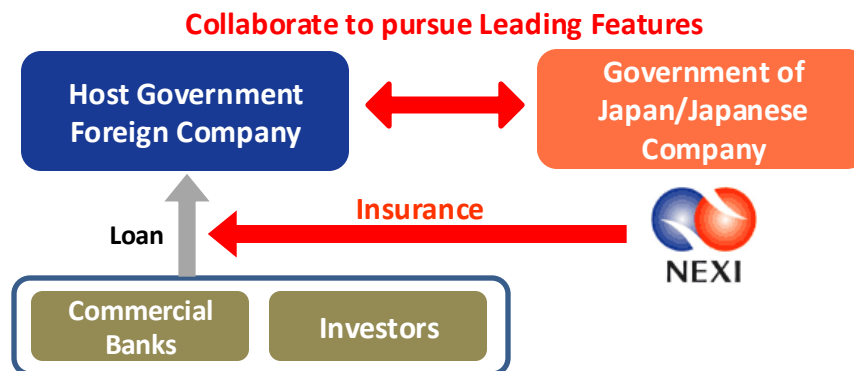
LEAD Initiative as a financial solution for Africa

LEAD Initiative

Unlocking Japanese private capital for sustainable development

- New initiative supports global efforts toward carbon neutrality and sustainable development.
- The initiative successfully mobilized Japanese institutional capitals (life and non-life insurance companies, investment trusts, pension fund) through bond market/securitization program.
- Under the initiative, NEXI supported USD 1.5 billion financing for Africa FY2022-2024.

Scheme



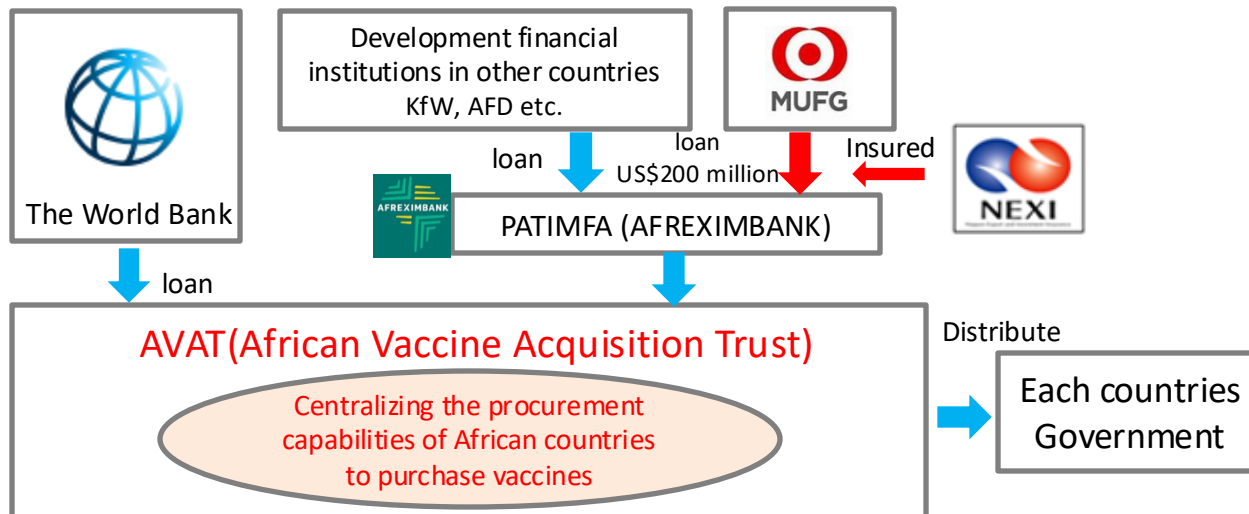
Elements

- L EADING TECHNOLOGIES & BUSINESSES** : Business Expansion of Japanese company in the new field/new customer development
- E NVIRONMENT & ENERGY** : Promoting Renewable energy/decarbonization
- A LLIANCE** : Partnership with Foreign Gov/Company and International Organization
- D EVELOPMENT** : Enhancing the presence of Japan by solving social issues/achieving SDGs goal

LEAD Initiative Case 1

COVID-19 Vaccine and Healthcare Finance Facility (2022)

- NEXI provided USD 207 million loan insurance arranged by to **African Export-Import Bank** (Afreximbank).
- The loan facility was used to ensure a stable procurement of the vaccines in Africa.
- Funded by **diversified institutions** including institutional investors, such as life insurance companies.



LEAD Initiative Case 2

Arab Republic of Egypt

- Loan insurance for Amunet Wind Power Project (2022)
- Loan insurance for Gulf of Suez 2 Wind Power Project (2023)

- **Cofinancing with MDBs:**

- Amunet Wind Power Project with **International Finance Corporation (IFC)**.
- Gulf of Suez 2 Wind Power Project with **European Bank for Reconstruction and Development (EBRD)**.

- To facilitate green transactions, **increased commercial risk coverage (97.5%)** was offered.



**CREATING
SUSTAINABLE
DEVELOPMENT
IMPACT**

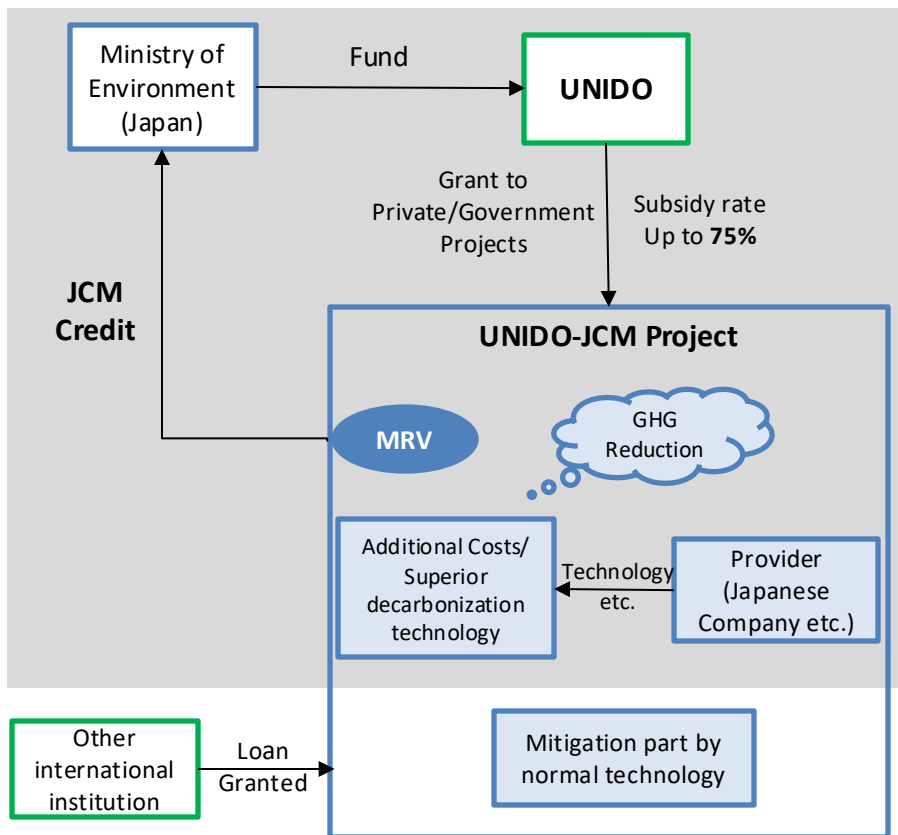


Climate change/Energy transition

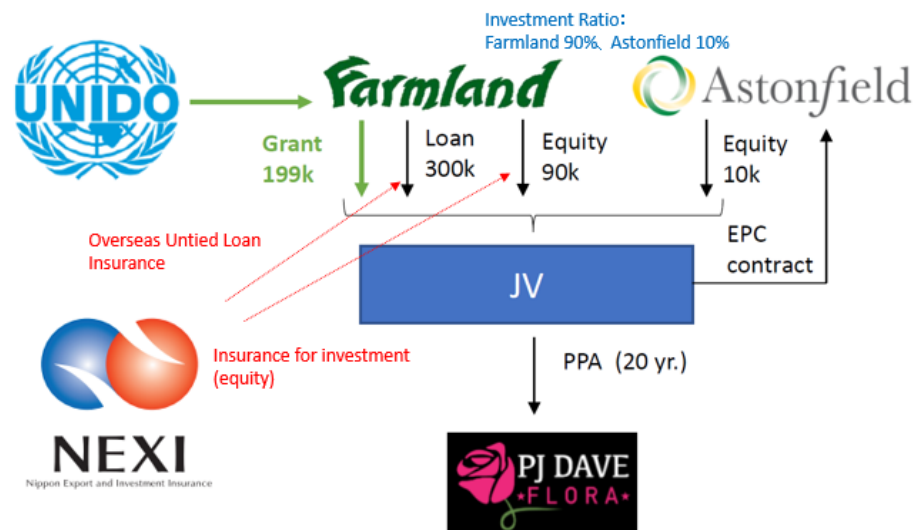
Republic of Kenya Solar power supply Project (April 2024)

UNIDO Joint Crediting Mechanism (JCM) Scheme

* UNIDO : UN Industrial Development Organization



- NEXI underwrote Investment Insurance solar power project in Kenya.
- The project is supported by the JCM scheme.



COLLABORATION WITH PARTNERS



Cooperation with partners

NEXI has signed multiple **cooperation agreements, reinsurance and co-finance agreements or credit line agreements** with multilateral/bilateral partners.



AFRICAN DEVELOPMENT BANK GROUP



ATIDI
African Trade & Investment
Development Insurance



THE ISLAMIC CORPORATION FOR
THE INSURANCE OF INVESTMENT
AND EXPORT CREDIT



IsDB



MIGA



TDB
TRADE & DEVELOPMENT BANK

*Japan Desk: AfDB, Afreximbank, ATIDI, ICIEC, IsDB, TDB

Collaboration projects with multilaterals



Republic of Mozambique / Mozambique LNG Project (2020)

- NEXI provides loan insurance to support LNG project in Rovuma Offshore Area 1 Block ("Area 1").
- **Co-financed with African Development Bank (AfDB).**



Photo provided by MITSUI & CO., LTD



Republic of Sierra Leone/ Pineapple Plantation and Agri-Processing Facility (2019)

- NEXI has provided **reinsurance** to **Multilateral Investment Guarantee Agency (MIGA)**.

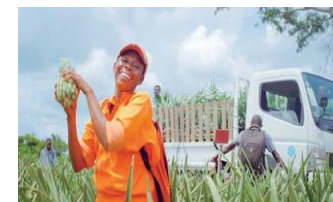


Photo provided by ITOCHU Corporation



Credit Line provided to TDB and Afreximbank (2019)



Reinsurance cooperation with ICIEC, a group company of IsDB.

Collaboration projects with multilaterals



Relationship with ATIDI

Capital relationship

NEXI became **shareholder of ATIDI, with a USD14.8 million capital injection** in May 2023.

Joint webinar

Organized the joint webinar on the sidelines of **TICAD8** in 2022.



Personnel exchange

NEXI staff has been **seconded to ATIDI since June 2024.**

Ethiopia/ Telecommunications Business Project (2022)

- NEXI has partnered with ATIDI to **provide reinsurance to support Sumitomo Corporation's investment to** telecommunication project in Ethiopia.



Photo provided by Sumitomo Corporation



Thank you