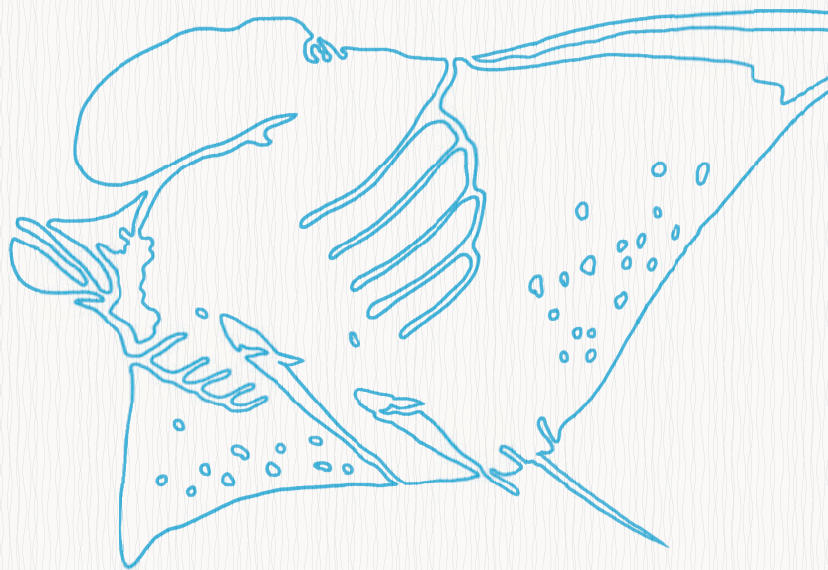


# Corporate Guide

THE OKINAWA DEVELOPMENT FINANCE CORPORATION



CORPORATE GUIDE

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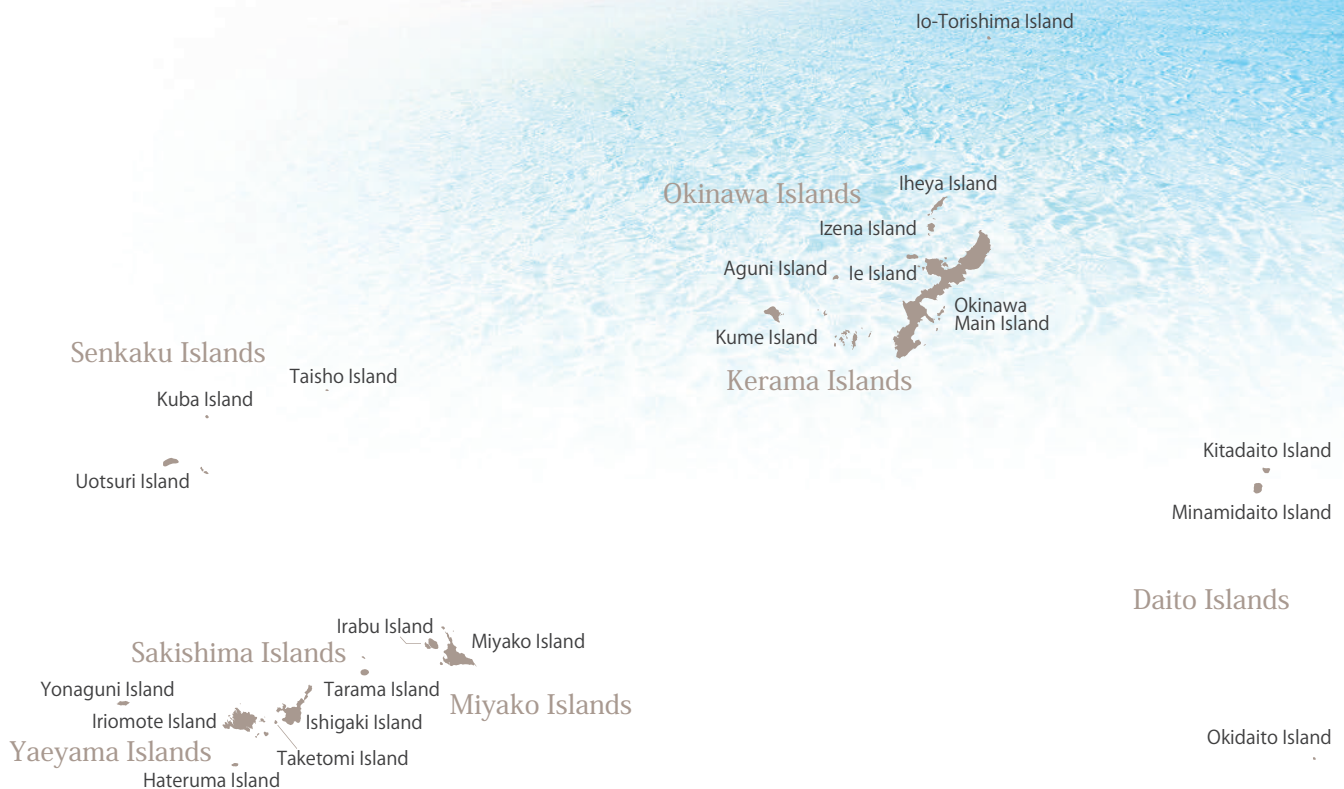
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# Overview of The Okinawa Development Finance Corporation

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## Profile of The Okinawa Development Finance Corporation

The Okinawa Development Finance Corporation (ODFC) is a government-affiliated financial institution that provides policy-based finance in a centralized and comprehensive manner.

1. Establishment	On May 15, 1972, when Okinawa was returned to Japan, the ODFC was established under “the Okinawa Development Finance Corporation Law” with the purpose of providing policy-based finance in Okinawa in a centralized and comprehensive manner.												
2. Purpose	<p>For the purpose of promoting the development of industries in Okinawa, the ODFC provides long-term funds to complement or encourage private financial institutions’ financing and private investment. In addition, the ODFC is intended to contribute to the promotion of the economy and society of Okinawa by providing funds to Okinawan people to whom funds are not adequately supplied by private financial institutions, including persons who need housing, those who are engaged in agriculture, forestry, or fisheries, those who manage medium and small-sized companies, those who plan to establish a hospital or other medical facilities, environmental health related business operators, etc.</p> <p>[Okinawa Development Finance Corporation Law (Act No.31 of May 13, 1972) Article 1]</p>												
3. Capital	75.8 billion yen (as of Mar. 31, 2015) The ODFC is wholly owned by the Japanese Government.												
4. Number of Directors and Employees	Director : 5, Employee : 211 (budgetary fixed number for FY2015)												
5. Number of Branches	6 branches												
6. Agencies	11 financial institutions, 255 locations (as of Mar. 31, 2015)												
7. Directors	<table border="0"> <tr> <td>Chief Director</td> <td>Masanori Fukuyama</td> </tr> <tr> <td>Deputy Director</td> <td>Tadaaki Udo</td> </tr> <tr> <td>Director</td> <td>Masayasu Kawai</td> </tr> <tr> <td>Director</td> <td>Tadaaki Gushiken</td> </tr> <tr> <td>Director</td> <td>Yoshihisa Kawakami</td> </tr> <tr> <td>Auditor (part-time auditor)</td> <td>Masaaki Takezawa</td> </tr> </table> <p style="text-align: right;">(as of Dec. 31, 2015)</p>	Chief Director	Masanori Fukuyama	Deputy Director	Tadaaki Udo	Director	Masayasu Kawai	Director	Tadaaki Gushiken	Director	Yoshihisa Kawakami	Auditor (part-time auditor)	Masaaki Takezawa
Chief Director	Masanori Fukuyama												
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Director	Masayasu Kawai												
Director	Tadaaki Gushiken												
Director	Yoshihisa Kawakami												
Auditor (part-time auditor)	Masaaki Takezawa												
8. Amount of Investment and Outstanding Loans	821.2 billion yen (as of Mar. 31, 2015)												



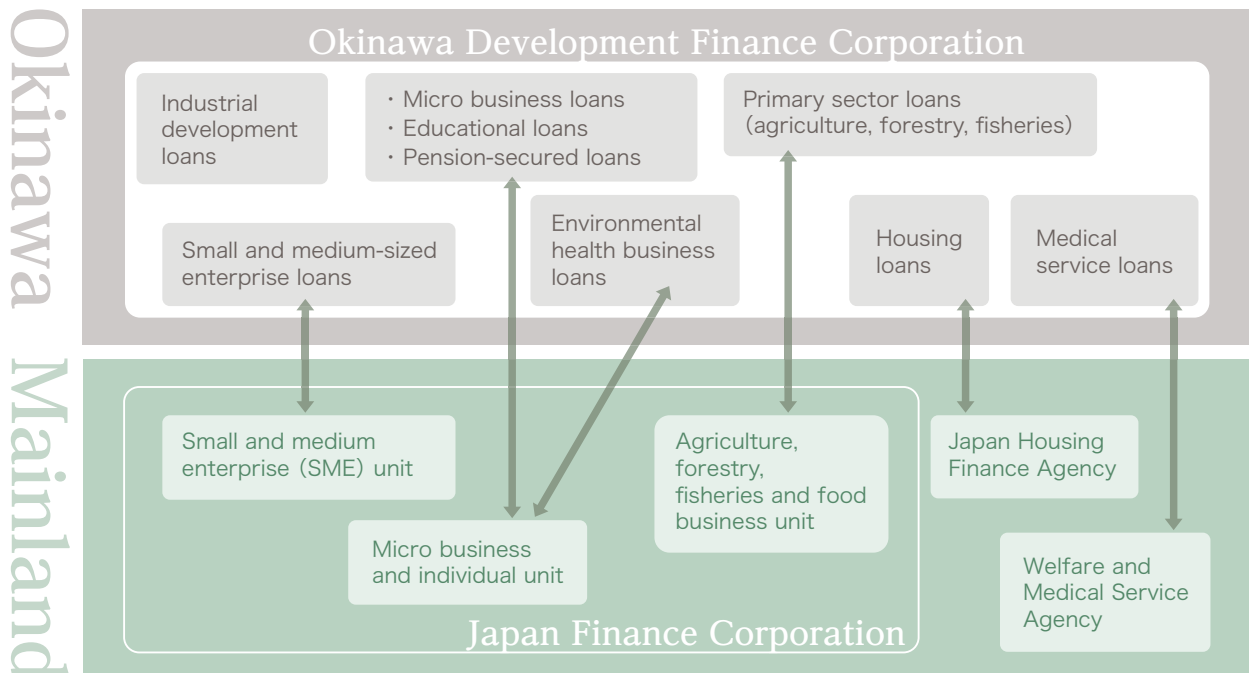
# Overview of Operations

## Community-based Comprehensive Finance Corporation

As a region-specific comprehensive policy-based financial institution, the ODFC offers services equivalent to the services provided by the Japan Finance Corporation, the Japan Housing Finance Agency, and the Welfare and Medical Service Agency (excluding social welfare loans) on the mainland, as well as a unique system that responds to regional political issues, investment for regional development or business revitalization, and venture investment in an integrated fashion.

(1) Loan programs	Providing industrial development loans, small and medium-sized enterprise loans, micro business loans, educational loans, pension-secured loans, housing loans, primary sector loans (agriculture, forestry, fisheries), medical service loans, and environmental health business loans.
(2) Acquisition of corporate bonds	Acquiring corporate bonds issued to raise long-term funds needed for businesses that contribute to the promotion and development of industries in Okinawa or needed to promote the business of small and medium-sized enterprises operating in Okinawa.
(3) Guarantee of liabilities	Guarantee of debts for long-term funds needed for businesses that contribute to the promotion and development of industries in Okinawa.
(4) Assignment of claims	Acquiring loan claims for long-term funds needed for businesses that contribute to the promotion and development of industries in Okinawa.
(5) Investments	Investing funds needed for businesses that contribute to the promotion and development of industries in Okinawa.
(6) Investments for the creation of new businesses	Investing funds needed for businesses that promote the creation of new business in Okinawa and contribute to the promotion of industries in Okinawa.
(7) Debt equity swap	Swapping loans held by an enterprise that is distressed but could be revitalized for equities (DES) (limited to loans for small and medium-sized enterprises, micro businesses, agriculture, forestry and fisheries, environmental health).
(8) Agency services	Being entrusted with the securitization support business of the Japan Housing Finance Agency, the review and collection business of the Organization for Workers' Retirement Allowance Mutual Aid, and the loan claim management and collection business of the former Government Pension Investment Fund in the Welfare and Medical Service Agency.

### ▼ Loan programs of the ODFC





# Outline of Loans and Investment Systems



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# Types of Funds

## ○ Loans and Investment for Business Operators

( As of April 2015 )

Name of Loan/Fund	Eligibility	Uses of Loan/Fund															
Industrial development loans	Companies, etc. that run businesses that contribute to the development of industry in Okinawa	Equipment funds, etc.															
Small and medium-sized enterprise loans	<p>The following small- to mid-size businesses</p> <table border="0"> <tr> <td></td> <td>(Capital)</td> <td>(No. of employees)</td> </tr> <tr> <td>Building industry, manufacturing industry, transportation industry, etc.</td> <td>300 million yen or less</td> <td>OR 300 employees or less</td> </tr> <tr> <td>Wholesale trade</td> <td>100 million yen or less</td> <td>OR 100 employees or less</td> </tr> <tr> <td>Retail trade, restaurants</td> <td>50 million yen or less</td> <td>OR 50 employees or less</td> </tr> <tr> <td>Service industry</td> <td>50 million yen or less</td> <td>OR 100 employees or less</td> </tr> </table>		(Capital)	(No. of employees)	Building industry, manufacturing industry, transportation industry, etc.	300 million yen or less	OR 300 employees or less	Wholesale trade	100 million yen or less	OR 100 employees or less	Retail trade, restaurants	50 million yen or less	OR 50 employees or less	Service industry	50 million yen or less	OR 100 employees or less	Equipment funds Long-term working capital
	(Capital)	(No. of employees)															
Building industry, manufacturing industry, transportation industry, etc.	300 million yen or less	OR 300 employees or less															
Wholesale trade	100 million yen or less	OR 100 employees or less															
Retail trade, restaurants	50 million yen or less	OR 50 employees or less															
Service industry	50 million yen or less	OR 100 employees or less															
Micro business loans	Persons running an independent business with an address in Okinawa and have an appropriate business plan concerning operations in Okinawa in place	Equipment funds Working capital															
Environmental health business loans	Life hygiene related businesses, including restaurants, cafes, processed meat sales businesses, processed chicken meat sales businesses, ice sales businesses, hair salon business, beauty salon businesses, hotel businesses, bathhouse businesses, and cleaning businesses	Equipment funds Working capital															
Medical service loans	Individuals or medical institutions, etc. establishing hospitals, long-term care health facilities, medical clinics, or training facilities for healthcare practitioners, etc.	Equipment funds Working capital															
Primary sector loans (agriculture, forestry, fisheries)	<p>Persons operating agriculture (including stockbreeding), forestry or fishery businesses</p> <p>Persons operating businesses involved in the processing, transport, or sale of agriculture, forestry, livestock, and marine produce</p>	Equipment funds Working capital															
Support fund system for startups	Persons starting new business ventures (or have just recently started such a venture) , or persons operating businesses that have introduced new technology, etc.	Equipment funds Working capital															
Investment funds	Persons that run businesses that contribute to the development of industry in Okinawa through the servicing and upgrading of transport/logistics infrastructure, and telecommunications infrastructure, and through urban renewal	Funds required for business operation															
Investments for the creation of new businesses	Persons starting a new business, persons for which five years has not passed since the start of their business, and persons opening new business fields	Funds required for business operation															

## ○ Financing for Persons Acquiring/Leasing Housing

Name of Loan	Eligibility	Uses of Loan
Housing loans	<p>Persons involved in the construction of rental housing/condominiums, etc.</p> <p>Persons involved in the construction of individual housing, or purchasing said housing, and persons renovating housing</p>	Funds required for housing construction, etc.

## ○ Financing for Persons Requiring Educational Funding, etc.

Name of Loan	Eligibility	Uses of Loan
Educational loans	Parents and guardians of persons entering, or enrolled in high school, university, etc. (The subject person him/herself may also use said funds under certain circumstances)	Funds required to enter or attend school
Pension-secured loans	Persons receiving pension, mutual aid pension, etc. payments	Business fund, consumption fund

# Industrial Development Loans

## Role of the Industrial Development Loans

The industrial development loans is a financing system unique to The Okinawa Development Finance Corporation that has been established in response to matters of policy concerning the Okinawan region.

Its role in community development financing is to coordinate and direct projects to fruition which involve the maintenance and development of urban infrastructure, transportation infrastructure, information network, and distribution facility ventures vital for new development in the region, even in instances where there is a high investment risk, or requiring a high initial investment and where investment returns will take an extended period of time.

Further, this fund is also tasked to provide a stable supply of industry funding for businesses that require a high level of funding for new and extended facility development, and repairs and maintenance, such as the energy, tourism, transport and manufacturing industries, and other main pillars of industry in the region.

## Expectations for the Industrial Development Loans

As various Okinawa development promotion measures are advanced and detailed for the building and development of a self-sufficient economy led by the private sector, the industrial development loans serves to support a wide range of projects by funding private corporations and third sector businesses. Above all else, the development of the remaining military station scheduled for large-scale restoration is a major issue relating to the development and promotion of Okinawa, and this fund is expected to serve a major role in this area.

An additional function that the industrial development loans is expected to serve is the application of funds used to establish a low carbon/recycling-oriented society, and in promoted strategic fields, such as project initiatives targeting growing Asian markets, and the formation of knowledge and industry clusters - all of which is intended to further draw upon the characteristics of the Okinawan region.

### Financing Example ①

#### Financing for the construction of the “Hilton Okinawa Chatan Resort” Chatan Hotel Resort Specific Purpose Company

Chatan-cho

- **Business overview** This company is a specific purpose company established in 2012. It owns and leases an urban-type resort hotel in the Chatan-cho fish arena district.
- **Loan details** The Okinawa Development Finance Corporation provided a project financing loan to cover the construction costs of the resort hotel, “Hilton Okinawa Chatan Resort” (Chatan-cho, Okinawa)
- **Effect of loan** This project contributes to promoting the local economy of Okinawa by not only helping promote Okinawa’s tourism industry and the area surrounding the fish arena district, but also by creating a significant amount of employment opportunities in Okinawa.



### Financing Example ②

#### Financing for the construction of the Okinawa IT Shinryo Park enterprise cluster facility (Private IT facilities) JAG Energy Co., Ltd.

Uruma City

- **Business overview** This company was originally founded in 1947 and was later split off as a separate company in 2008 as a business involved in real estate leasing, etc. Recently it has expanded its operations to cover energy saving and energy storage, etc. solution services using renewable energy, with a primary focus on solar power generation.
- **Loan details** The Okinawa Development Finance Corporation provided financing to cover the costs for the construction of a building to be used as Building 3 in the Okinawa IT Shinryo Park enterprise cluster facility (Private IT facilities) established in Uruma City.
- **Effect of loan** These facilities are leased out by the company via Okinawa Prefecture to IT business operators, and serve as an important site for the promotion of telecommunications-related industries in Okinawa, contributing to the emergence of business operators, and the expansion and advancement of their business operations. Further, the building uses solar power panels and introduces other environmentally-friendly measures.



# Small and Medium-sized Enterprise (SME) Loans

## Supporting the Growth and Development of SMEs

Most businesses in Okinawa are SMEs, which serve as a basis for a large amount of employment in the region, and as a foundation for the regional economy itself. As the economic environment continues to undergo massive change, these SMEs will be of vital importance in revitalizing the regional economy by drawing upon their inherent mobility and creativity to work towards new product development and providing new services.

SME loans support these SMEs in approaching such environmental changes in a positive manner through the development of new businesses, implementation of management reforms and promotion of increased IT use as part of national and prefectural SME policies introduced to help such companies grow and develop, and to strengthen their business foundations.

The loans also work to leverage safety net functions, such as by providing financing support in response to sudden changes in the business environment due to the worsening of the economic or financial environment.

## Provision of Stable Long-Term Funding

Precise and timely capital investments and continued efforts to shore up the financial structure of SMEs are required for such companies to maintain stable business operations and to grow and develop further. The SME loans respond to such a need for financial backing of SMEs by providing low interest, stable long-term loans that fund new capital investments and equipment replacement investments, and long-term working capital funding. In addition to this, the loans also cover the acquisition of corporate bonds newly issued by SMEs to procure long-term funding.

### Financing Example ①

#### Development of a one-stop service for temporary materials through the opening of a large-scale machinery materials center

Naha Kouzai Co., Ltd.  
Tomigusuku City

#### Business overview

This company was founded as a construction materials wholesaler in 1971, and has since rolled out its business supporting the construction industry in all areas of Okinawa through leasing temporary heavyweight materials, temporary lightweight materials, and safety and security products, with a focus on the sale of reinforcing bars, steel materials, and iron goods.



#### Loan details

ODFC provided the funding for the construction of the "Yaese Materials Center," which concentrates the company's storage yard functions held in the southern part of Naha onto the one location.

#### Effect of loan

The "Yaese Materials Center" is a materials center that boasts a level of scale and functions that is seen in few other sites across Japan, consolidating heavyweight temporary materials used to construction, and lightweight temporary materials such as prefabricated scaffolding, etc. into the one large site. Moves to mechanize the maintenance of temporary construction machinery and materials and develop transportation facilities on the site have made it possible to introduce a one-stop service for temporary materials leases.

### Financing Example ②

#### Contributing to the development of isolated islands through freighter construction

Nansei Kaiun Co., Ltd.  
Naha City

#### Business overview

This company is a shipping agent founded in 1963 that not only transports freight from Naha to Miyako and Ishigaki, but operates shipping routes to China and Taiwan as well.



#### Loan details

ODFC provided the funding for the construction of a freighter.

#### Effect of loan

The construction of this freighter has contributed greatly to strengthening distribution to isolated islands, with the increases in the capacity of freight supported eliminating issues with the shipment of summer fruits on isolated islands, and goods to be moved being left behind during the end of the fiscal year season. It is also hoped that the business expansion opening up shipping routes to China and Taiwan will greatly contribute to the roll-out of Okinawan products in overseas markets.





# Micro Business Loans

## Supporting the Stability and Growth of the Operation of Small Businesses

Micro business loans provide small equipment funds and working capital required to stabilize business operations; a service used primarily by small businesses.

It is also used by new business operators and operators of recently founded businesses, who find it difficult to obtain loans from normal financial institutions because of their lack of business records or experience.

## As Funding That Is Easier to Use;

Micro business loans have established a special non-collateral loan system and a new start-up loan program for borrowers who don't want to provide collateral.

And the Managerial improvement loans (MARUKEI loans) and Okinawa Employment/Management Foundation Reinforcement Fund (OKIKEI loans) allow borrowers to obtain uncollateralized and unguaranteed loans with the recommendation of the Chamber of Commerce and Industry or Association of Commerce and Industry.

### Interviewing the Borrower ①

#### Tofu production plant expansion

Hiroshiya Shokuhin Co., Ltd. Rikiya Itokazu, Representative Director

Aja, Naha City

This company is a tofu maker established in 1975.

We own a plant in Naha City, but in the face of intensifying competition in the prefecture, we have been trying to attract new customers by participating actively in product exhibitions outside the prefecture for several years.

In order to expand our production capability and establish a production control system to deal with peanut allergies, we planned to expand our plant using loans from ODFC. Rising construction costs have increased the plant and equipment investment above the originally anticipated level, but we were able to guarantee stable planning using a long-term fixed loan. We work hard every day to be able to supply safe delicious tofu that can be eaten without worry both inside and outside of Okinawa.



### Interviewing the Borrower ②

#### Obtaining a mobile crane

Okuhama Crane Mr. Toshikatsu Okuhama

Ozato, Nanjo City

We undertake contracts to unload construction materials or to install and mount large machines etc.

We replaced our deteriorated cranes and introduced the most up-to-date machines. This has enabled us to work more efficiently and to hold down rising repair costs, improving our profits.

As a small independently operated business, we found it very difficult to borrow from financial institutions, but micro business loans helped us out with beneficial conditions and convenience.



### Interviewing the Borrower ③

#### Expanding the digital signage business

Ti-Da Square Co., Ltd. Hiroshi Shimada, Representative Director

Makiminato, Urasoe City

The company was originally the Okinawa branch of a mainland company, but it was established in 2010 to conduct its business in closer contact with the local community. Its major business activities are sales promotion such as the operation of a blog portal site, Ti-Da Blog specializing in Okinawa.

The company obtained loans from ODFC in order to establish Okinawa Teteru, a tourism information digital signage business that recommends restaurants and other local attractions to outsiders visiting Okinawa. It is a newly founded company but it was able to convince the ODFC of the good potential of its business. We believe that by offering its new services not only in Japanese, but also in English, Chinese, Korean, and Thai, it will contribute to attracting tourists to Okinawa.



# Environmental Health Business Loans

## Improving Sanitation Level and Supporting Modernization

Environmental health business loans support the improvement of the sanitation level, modernization, and rationalization of the operation of environmental health-related businesses concerning environmental health-related fields closely linked to the daily lives of people of the prefecture, in collaboration with voluntary activities of Environmental Health Trade Associations and with guidance in hygiene through health centers or management guidance through the Okinawa Prefecture Environmental Health Business Guidance Center.

## Providing Loans to Restaurants, Barbers, Beauty Salons etc.

Environmental health business loans provide funds to operators of restaurants, coffee shops, hotels and inns, barbers and beauty salons, cleaning businesses, and other environmental health-related business fields, to cover the costs of building new shops, expanding or renovating existing shops, purchase new equipment etc. or even their working capital. It has also established the Environmental Health-Related Businesses Managerial Improvement Special Loans System to provide uncollateralized and unguaranteed loans.

### Interviewing the Borrower ①

#### 【Cafe Soylabo】

Asami Zukeran, Owner

Ikeda, Nishihara-cho

As fate would have it, I married into a family operating a long-established tofu shop. Observing that every day the shop discarded about a ton of bean curd waste in the tofu making process, I wondered if there was any way it could be used. Then in January 2015, I opened a café using domestically grown soybeans in Nishihara-cho. Fortunately for me, loan officers of the Finance Corporation like tofu. I am grateful to them for understanding my business concept.

Through a trial-and-error process I renovated the first floor of a building in Nishihara-cho, and personally designed it with an environment suitable for raising children so that guests would be at ease bringing their children with them. I provide counter-seating so they can eat while watching their children play, a kids room where parents and children can enjoy sitting down to eat together, and a baby care room where mothers can nurse their babies or change their diapers. I was gratified that I could finally open my shop just as I had imagined it. I earned tofu-making qualifications and plan to gradually expand the menu in the future. My ultimate goal for the future is a "Tofu Theme Park." Okinawa is Japan's leading tofu consuming region, so I feel there is demand. I will be happy if young people can use loans from the Finance Corporation.



### Interviewing the Borrower ②

#### 【Hair Quality Improvement Salon: Pour Le Mieu】

Takako Mochida, Director

Makabi, Naha City

I have worked at salons both inside and outside the prefecture for around 20 years. During this time I have always looked for the "potential to accentuate the natural qualities in the customers' hair." One day I had a meeting with someone running a hair quality improvement salon in Kansai which spurred me on to open my own business. This was easier said than done of course, and with everything being a first-time experience for me I faced difficulties in preparing written materials, and in a whole host of other areas. Amidst these struggles it was the ODFC that shared my passion for opening a business based on this concept, and I am extremely grateful for the assiduous and warm manner in which they consulted with me throughout this process.

The business funds provided went to the "Head Spa." Improving the quality of one's hair is interlinked with a desire to have customers feel comfortable and in tune with one's natural self. This requires a longer period of initial counseling, but results in a spa that provides customers with a relaxing time and space.

As this form of "hair quality improvement" still has not taken root in Okinawa, I will look to gradually expand the business while continuing to value the current customer base that I have built up on word of mouth alone. Thank you very much for this opportunity.



### Interviewing the Borrower ③

#### 【Seasonal Cuisine Taiyo】

Akiharu Osoko, Owner

Kumoji, Naha City

Moved by the skillful knife handling, and the freshness and good taste of the cuisine that I observed when taken to sushi shops as a child, I decided to become a sushi chef in my teens. After graduating from school, I studied Japanese cuisine from both inside and outside of the prefecture and trained for 10 years at a well-known sushi restaurant, then in September of last year, I made my lifelong dream of opening by own shop come true. Instead of a ready-to-occupy property, I built my shop from scratch, so I made a large loan, but I was grateful that thanks to the kindness of the loan officers in charge, I could design the shop just as I planned it. At the counter, I serve sushi made using seasonal ingredients procured from Tsukiji in Tokyo, and at the tables I serve Japanese cuisine.

I am grateful that even though I have never advertised my shop since I opened it, the number of repeat customers is growing thanks to many first-time guests telling other people about my shop. Thanks to loans from the Finance Corporation, my dream of owning my own shop has come true. Working hard every day as shop owner is tough, but this is outweighed by the sense of accomplishment I enjoy every day I am here.

In the future, I want to continue to serve delicious cuisine using the finest ingredients then available in Okinawa, where Japanese cooking has not yet penetrated.



# Medical Service Loans

## Major Role in Promoting the Establishment of Medical Services Facilities

Medical service loans play a major role in improving the medical services environment in Okinawa by giving new construction loans, expansion and renovation loans, medical treatment equipment procurement loans, and long-term working capital loans to hospitals, health care facilities for elderly people requiring long-term care, clinics, medical care worker training centers, etc. in order to complete regional medical service systems and facilities and improve the level of medical treatment inside the prefecture.

## For More Advanced and Higher Quality Medical Care Technologies

In recent years, medical service facilities in Okinawa have provided higher quality and more advanced medical care services by improving patients' medical care environments and supplying advanced medical care technologies. Medical service loans meet the broad demand for funds for medical service facilities in the prefecture in conformity with national government policies and Okinawa Prefecture's facility improvement plans.



Hospital



Geriatric health services facility

### Financing Example

#### Financing the opening of a dental clinic

Okinawa Dental Office Mr. Kotaro Shimoji

Haeburu-cho

#### Business overview

This clinic is a dental clinic that opened in Tsukazan in Haeburu-cho in June 2014. It not only performs normal treatments covered by insurance, it also focuses on implants, cosmetic dentistry, and orthodontics.

#### Loan details

The Okinawa Development Finance Corporation provides loans for the purchase of medical treatment equipment and working capital required after opening a dental clinic.

#### Effect of loan

This loans contribute to the completion of local medical services system in Tsukazan in Haeburu-cho: a district that is counted on to grow steadily in the future.





# Primary Sector Loans (Agriculture, Forestry, Fisheries)

## ① We Meet the Demand for Financing in a Wide Range of Fields to Establish the Okinawa Brand by Stabilizing Production and Taking Advantage of Regional Characteristics

Primary sector loans (agriculture, forestry, fisheries) provide equipment funds to obtain facilities and improve plant and equipment etc. as required for production by agricultural, forestry, and fisheries businesses, to purchase farm land for example, plus long-term working capital needed to plant fruit trees, purchase livestock, or to procure fertilizer and feed, in order to maintain and improve production infrastructures and productivity of agriculture, forestry, and fisheries. We also meet the demand for financing in wider areas including funding that farmers, lumbermen, and fishermen need for the reconstruction of their operations damaged by natural disasters.

We provide long-term low-interest (interest free under certain conditions) loans to improve the operations of successors who wish to and are capable of taking over the operation of their families' businesses in the face of the harsh environment surrounding agriculture, forestry, and fisheries, to establish stable production and supply systems, and to establish the "Okinawa Brand" by taking advantage of regional characteristics.

We also train farm operation advisors and respond to requests for consultations concerning various aspects of farm management ( 3people had qualified by the end of March 2015 ).

### Financing Example ①

#### Improving profitability by concentrating manufacturing processes

Agricultural Production Corporation, Tropical Plant Resources Institute Inc.

Uruma City

##### ● Business overview

Our company is an agricultural production corporation established in 1989 to produce orchids, papaya, and passion fruits, etc. We merchandise the crops we produce. In particular, we sell Manjyu-no-Shizuku, a health drink made using green papaya as its main raw material and extracted using our own effective microorganism based fermentation and maturation technologies. We have already sold more than 21 million bottles of this product.



##### ● Loan details

ODFC has given the company a loan to renew its bottle filling line and to move the line to its main factory.



##### ● Effect of loan

The company's bottle filling line used to be at a location separated from its main factory, but this financing enabled the company to concentrate all its production processes at its main factory. This has contributed to more efficient production and operations, holding down costs, so that it predicts improved profitability.

### Financing Example ②

#### Improving income by introducing the most advanced refrigerating equipment

Agricultural Production Corporation, Miwa Vegetable Production Association LLC.

Itoman City

##### ● Business overview

This company is an agricultural production corporation established by 6 vegetable growers (mainly lettuce) in Itoman City in order to build a stable supply system through joint shipping. Itoman City is the leading vegetable growing region in the prefecture, and even in this region, this company is counted on to play a leading role in local development by occupying a position as a management unit at the center of the region in Itoman City's "People – Farmland Plan" (local master plan for agriculture).



##### ● Loan details

ODFC has cooperated with administrative bodies to finance refrigeration equipment and buildings.



##### ● Effect of loan

In addition to joint shipping, introducing the most advanced refrigeration equipment in Japan is counted on to improve the member farmers' incomes, because it will establish a stable farm product supply system and permit direct transactions with major distributors such as trading companies, which is an arrangement considered difficult for individual farmers to realize.

# Housing Loans

## Support for Homes

Housing loans meets the prefecture's resident's demand for financing for homes, including disaster restoration housing loans, financing to build energy-saving and service-equipped rental homes for elderly people, and financing for home renovations, plus financing to build private homes and to purchase high-quality condominium apartments.

## Aiming for Further Improvement of Housing Standards

On one hand, people's housing needs are diversifying as they require increasing quality, and a growing demand to conserve the global environment by saving energy and resources has also appeared.

There is similarly a demand for the creation of housing environments that consider ensuring housing for elderly people. ODFC supports the creation of home life that can ensure a genuine feeling of leeway and wealth through the use of its financing system.

### Financing Example

#### Support for the reconstruction of a deteriorated condominium apartment building

Marutake Family Condominium Apartment Reconstruction Association

Naha City

#### Business overview

This association, which is the prefecture's first condominium apartment reconstruction association, was founded under the law by owners of the Marutake Family Condominium Apartments in Oroku in Naha City, and certified by Naha City on May 1, 2013. These apartments which were built 39 years ago are now deteriorated, and are inconvenient as homes for elderly households, so a decision has been made to reconstruct the condominium as a 22 unit 12 story building.

#### Loan details

ODFC provided loans to cover construction costs.

#### Effect of loan

There are now 1.06 million condominium apartment units in Japan constructed before the enactment of the Standard for Earthquake Resistant Design (1981), and these are steadily deteriorating. As of October 1, 2012, only 177 condominium apartment reconstruction projects had been completed, and it is believed that a soaring number of deteriorated condominium apartments remain untouched throughout the country. And even inside the prefecture, there are several tens of apartments that are more than 35 years old, but this will be the first one of these to be reconstructed. This reconstruction project is counted on to be referred to as a model for future deteriorated condominium apartment measures in the prefecture.

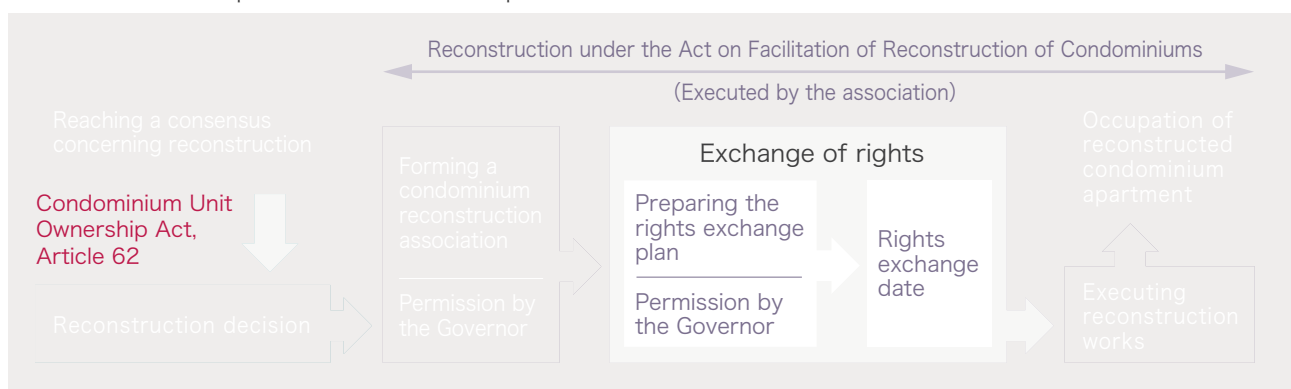
#### ▼ Before reconstruction



#### ▼ Artist's impression of reconstructed building



#### ▼ Condominium apartment reconstruction process



## Supplying Long-Term Stable Financing Required for Regional Development and the Growth of Local Enterprises

Investments by ODFC provide long term stable financing for projects that play particularly significant roles in promoting industrial development in Okinawa, in order to supplement private financing and to strengthen the management infrastructure of these projects.

Until now it has employed its investment function to realize large-scale local development projects such as development of the key transportation systems and urban redevelopment, and also, to provide funds to companies involved in leading industries in Okinawa to strengthen their competitive strength by, for example, expanding their business, thereby aggressively and strategically advancing measures to revitalize the economy of Okinawa.

### Investment Example ( Industrial Infrastructure Improvement Project )

#### Supporting the expansion and improvement of the functions of the entrance to the sky over Okinawa

Naha Airport Building Co., Ltd.

- **Business overview** This company is a third sector enterprise established in December 1992 to build, manage and operate the Naha Airport Passenger Terminal Building.
- **Investment details** ODFC has, in compliance with national aviation policy, invested funds to support the expansion of the domestic passenger terminal building and to build a new international passenger terminal building.
- **Effect of investment** The Okinawa 21st Century Vision Basic Plan, specifies "building an airport to be the hub of international exchanges and logistics base" and "improving tourist hosting systems" as priority policies intended to provide infrastructure to build an independent economy. Improving the comfort, functions, and convenience of Naha Airport is counted on to meet the needs of the rapidly rising number of visitors to Okinawa and provide services suited to the entrance to the tourist destination of Okinawa.



#### To form an international logistics base taking advantage of geographical characteristics

Naha Airport Cargo Terminal Co., Ltd.

- **Business overview** This company manages and operates the cargo terminal building at Naha Airport. The move to the new cargo terminal building greatly expanded the quantity of domestic and international cargo it handled to about 420,000 tons in 2014 from about 260,000 tons it handled initially (2009).
- **Investment details** ODFC invested funds to support the construction of the new cargo terminal in order to expand the air cargo handling function of Naha Airport.
- **Effect of investment** The Okinawa 21st Century Vision Basic Plan, specifies "building an international logistics base to create a bridge between Asia and Japan" by taking advantage of the geographical characteristics of Okinawa as a priority policy. This company's cargo terminal building is an important facility that supports Naha Airport's air cargo transport functions and serves as infrastructure to use this function to expand business activities, and is counted on to contribute greatly to promoting industry in Okinawa both by attracting enterprises and creating employment.



### Investment Example ( Supporting a Leading Industry )

#### To form a world-class tourist resort region

The Terrace Hotels Co., Ltd.

- **Business overview** This company is a hotel operator that has gained a good reputation by operating luxury resort hotels under the Terrace Brand, led by its flagship hotel, the Busena Terrace.
- **Investment details** ODFC invested funds to help this company develop refreshingly original high quality facilities and services.
- **Effect of investment** The Okinawa 21st Century Vision Basic Plan, positions the tourist resort industry as a leading industry that encourages growth of Okinawa's economy, and it calls for strategic efforts to give Okinawa a domestic and international reputation as a world class tourist resort region. This company's new efforts respond to the diverse tourism needs of people in Japan and around the world and are counted on to contribute greatly to the promotion of the regional economy by forming a world-class tourist resort region.



#### Supporting the improvement of facilities in response to diverse tourism needs of Japanese people and foreigners

Nanto Co., Ltd.

- **Business overview** This company is a park operator with 5 theme parks and other facilities on the main Okinawa Island and on Ishigaki Island. Okinawa World, Cultural Kingdom and Gyokusendo Cave that opened to the public in 1972, is famous as a theme park where visitors can experience the nature and traditional culture of Okinawa.
- **Investment details** ODFC invested funds to support the expansion of its business and the increase of its added value by renovating the company's theme park facilities.
- **Effect of investment** The Okinawa 21st Century Vision Basic Plan, calls for strategic development of high added value tourism taking advantage of regional resources such as the nature, culture, etc. of Okinawa in order to form a world-class tourist resort region. This company's efforts to improve its facilities to meet diverse tourism needs of Japanese and foreign tourists are counted on to contribute greatly to the promotion of the formation of a world class tourist resort region and stimulation of the region economy, which are goals of Okinawa promotion policies.





# Investments for the Creation of New Businesses

## Aggressively Supporting the Creation of New Businesses in Okinawa

Since Okinawa was returned to Japanese administration, the promotion of industry by providing social capital and taking advantage of regional characteristics through three Okinawa Promotion and Development Plans and the recent Okinawa Promotion Plan has achieved a certain level of success, but many challenges remain unresolved, including the need to nurture industries to independently develop the economy and to improve the employment situation.

The Act on Special Measures for the Promotion and Development of Okinawa revised in March 2012 emphasizes strategic industrial promotion aiming at the development of a private-sector led independent economy at the same time as it calls for the promotion of industry and creation of employment in Okinawa by creating new businesses to be positioned as an important policy challenge.

Investments for the creation of new businesses continues to be a special task of ODFC under the pre-revision Act on Special Measures for the Promotion and Development of Okinawa in order to promote the creation of new businesses in Okinawa.

### Investment Example ①

#### Manufacturing and selling basic cosmetics utilizing deep sea water from Kume Island

Point Pyuru Co., Ltd.

##### Business overview

This company is a manufacturer and marketer of basic cosmetics established in 2001. It has increased its sales centered on OEM products to customers inside and outside the prefecture, and in 2013 it expanded overseas by starting to sell its own brand products in a large supermarket chain in Hong Kong.

##### Investment details

ODFC has invested funds to be used to cover the costs of relocating its factory on land used by companies in businesses related to deep sea water around Kume Island, and the coast of its research and development work.

##### Effect of investment

Relocating its factory eliminated the risk of microorganisms contaminating the deep sea water during transport, allowing it to make high quality products. This led to it expanding its sales channels inside and outside the prefecture and outside of Japan. It was also able to increase the number of its full-time employees, strengthening its internal systems.



### Investment Example ②

#### Manufacturing and selling wooden fuel pellets made from biomass resources

Biomass Recycling Center Co., Ltd.

##### Business overview

This company, which was founded in 2007, performs intermediate processing of industrial waste and manufactures wooden pellets. It procures wooden waste such as construction waste material and processes it to make wooden pellets that it sells to electric power companies as fuel to supplement coal.

##### Investment details

ODFC invested funds to stabilize its management foundations when it was founded, including funds to cover factory construction costs and other expenses.

##### Effect of investment

This company's business conforms to the national government's and Okinawa Prefecture's biomass policies, by achieving the formation of a recycling society that reuses as much as possible of the waste material discarded on this isolated island of Okinawa as energy for the region. And it has contributed to the promotion and development of industry in the prefecture by creating employment through the establishment of a new regional industry.



# The Okinawa Development Finance Corporation Unique Funding Systems

## Responding to Regional Issues Facing Okinawa

In addition to implementing similar funding systems to the Japan Finance Corporation, ODFC promotes policy-based financing that is closely tied to the region, utilizing various unique funding schemes that are linked with national and Okinawa-led Okinawan economic promotion policies that serve to respond to regional issues facing Okinawa.

( As of April 2015 )

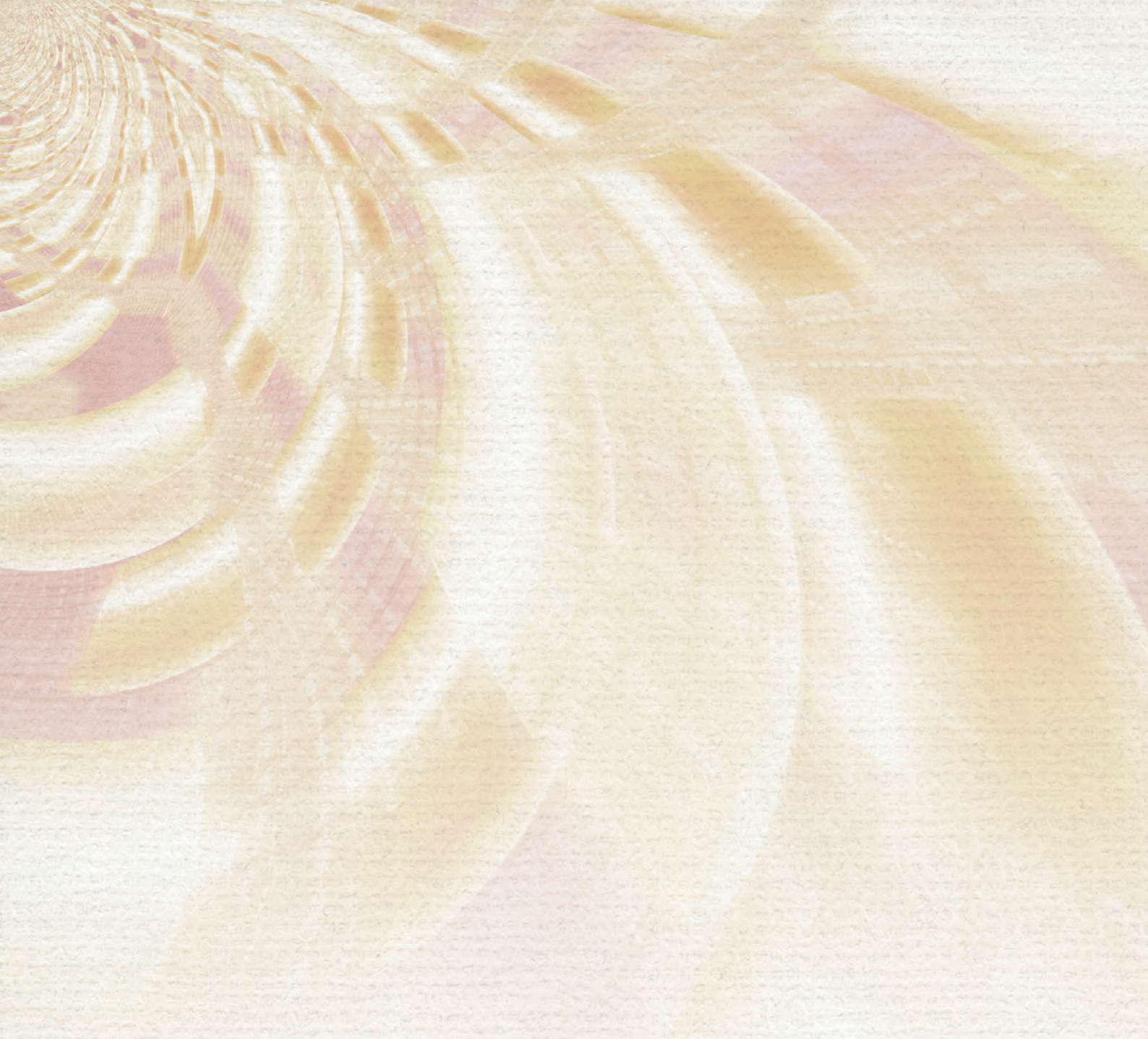
Type of Loans/Investment	Use of Fund	Name of Fund	Limit to Loans/Investment
Electricity	·Funding necessary for the acquisition and upgrading of power generation facilities, power transmission facilities, transformer facilities, power distribution facilities, and communications facilities	Industrial development loans	80% of the necessary funds
Gas	·Funding necessary for the acquisition and upgrading of gas making facilities and gas supply facilities		70% of the necessary funds
Marine Transportation	·Funding necessary for the construction and upgrading of ships servicing Okinawa's isolated islands with a gross tonnage of less than 1,000 tons ·Funding necessary for the construction and upgrading of passenger ships and freighters with a gross tonnage of 1,000 tons or more		70% of the necessary funds (80% of in-service ships traveling to Okinawa's isolated islands and on overseas routes)
Aircrafts	·Funding necessary to purchase facilities contributing to maintaining regular services ·Funding necessary to purchase aircraft, etc.		70% of the necessary funds 80% of the necessary funds
Self-sufficient economic development in Okinawa	·Funding necessary for specific businesses contributing to the promotion and development of industry tasked with developing a privately-led self-sufficient economy in Okinawa (efforts to integrate the communications industry, transport system upgrade businesses, overseas expansion by business owners within the prefecture) ·Funding, etc. necessary for the construction, upkeep and administration, etc. of facilities run through the efficient and effective use of private funds, management capabilities and technical capabilities ·Funding necessary to upgrade facilities needed for business operations disposing of waste in an appropriate manner ·Funding necessary to acquire facilities used to introduce renewable energy ·Non-facility based business funding		70% of the necessary funds
Basic loans	·Funding necessary for the acquisition, upgrading and repair of facilities used by business operations contributing to the development and promotion of industry in Okinawa		
Development promotion loans for remaining military station sites	·Funding necessary to maintain and upgrade facilities contributing to the development of remaining sites, promoting the development remaining military station sites (industry development loans include funds necessary to prepare land for construction works)	Industrial development loans	70% of the necessary funds
		Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen
Loans for the promotion of the Okinawan tourist resort industry	·Funding necessary for business operations contributing to the promotion of the tourist resort industry in consolidated areas based on national or prefectural tourism-related initiatives	Industrial development loans	70% of the necessary funds
		Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen
Loans funding the development of specific sites, such as international logistics hub industry integrated region	·Funding necessary for business operations in international logistics hub industry integrated region, and areas promoting industrial advancements and business reform	Industrial development loans	70% of the necessary funds
		Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen
Loans for supporting Okinawa information-communication industry	·Funding necessary for information and communications-related business operations in zones designated based on national or prefectural information and communications industry promotion measures, and funding necessary for businesses fostering and dispatching information and communications personnel that contribute to the promotion of the information and communications industry	Industrial development loans (Information and communications-related industries only)	70% of the necessary funds
		Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen
Loans for the promotion of Okinawa local products	·Funding necessary for the development, manufacture and sale of products that utilize natural Okinawan resources ·Funding necessary for the manufacture and sale of products using unique Okinawan techniques and know-how	Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen
Support loans for persons founding businesses in Okinawa	·Funding necessary for new business operations, etc. using technologies pertaining to patent rights, utility model rights and other intellectual property rights, and technology development-related subsidies, etc. ·Funding, etc. necessary for new business development which would result in employment creation	Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen

Type of Loans/Investment	Use of Fund	Name of Fund	Limit to Loans/Investment
Loans for reinforcing management bases of Okinawa small & medium sized enterprises	•Funding necessary to strengthen the operating foundations of small and mid-size companies with approved business innovation plans in specific industries set forth in the Act on Special Measures for the Promotion and Development of Okinawa	Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen
Loans for promoting Okinawa isolated islands	•Funding necessary for business operations contributing to the promotion of industry and the revitalization of the economy in isolated islands within Okinawa Prefecture	Small and medium-sized enterprise loans	720,000,000 yen
		Micro business loans	72,000,000 yen
Loans for strengthening employment and business foundations in Okinawa	•Funding necessary to enhance business operations for persons and companies receiving guidance for the strengthening of their business provided by commercial and industrial associations and the Chamber of Commerce and Industry based on Okinawan employment/business operating foundation enhancement initiatives set forth by Okinawa Prefecture	Micro business loans	20,000,000 yen
Loans for the clarification of location boundaries	•Funding necessary to acquire land, leaseholds, buildings, etc. accompanied by the clarification of the boundary locations of replotted land within areas with unknown boundary locations		80% of the necessary funds (Maximum of 15 million yen)
Loans for developing human resources in Okinawa	•Funding necessary to receive higher education at a university, etc. after gaining qualifications equivalent to that of graduating from high school	Educational loans	2,000,000 yen for each student
Loans for promoting Okinawa brands	•Funding necessary for business operations strengthening the competitiveness of agricultural, forestry, and fisheries products (strategic items) produced on production sites approved by the prefecture and designated by the competent minister	Primary sector loans (agriculture, forestry, fisheries)	80% of the necessary funds 72,000,000 yen for businesses engaged in agriculture, forestry or fishing
Loans for improving management of Okinawa agriculture, forestry and fisheries	•Funding necessary to upgrade, prepare, or acquire agriculture-related facilities, farming equipment, and facilities required to process, distribute and sell forestry products •Funding necessary to remodel, construct, or acquire fishing vessels (under 20t)		Either 13,000,000 to 300,000,000 yen set based on the intended use of funds, or 80% of the necessary funds, whichever the lower amount is
Loans for sugar manufacturing enterprises and others	•Funding necessary to remodel, prepare, or acquire the facilities needed to refine sugar or manufacture tinned pineapple goods, and the funding necessary for industrial rationalization accompanying mergers involving manufacturers in this field.		80% of the necessary funds
Loans for seafood processing facilities	•Funding necessary to remodel, prepare, or acquire the facilities needed for the manufacture and processing of aquatic plants and animals as raw ingredients and materials		
Loans for persons starting a business dealing with Okinawan agriculture, forestry, livestock or marine products	•Funding necessary to develop products that use agriculture, forestry, livestock, and fisheries produce, etc., and for the selective breeding of agriculture, forestry, livestock, and fisheries produce		48,000,000 yen
Isolated islands/depopulated areas	•Special loan amounts providing funds for the new construction of, or renovating of hospitals, etc. on isolated islands/depopulated areas	Medical service loans	100% of the necessary funds
Loans for red tile houses	•Funding necessary to tile personal house roofs with red tiling	Housing loans	60% of the necessary funds
			14,100,000 yen to 20,700,000 yen based on floor space and site construction
Investments for the creation of new businesses	•Funding for persons looking to start a new business, persons for which five years has not passed since the start of their business, and persons opening new business fields	Investments	Up to 50% of the capital required to start the new business

Name of Scheme	Contents of Scheme
Low interest rates for the promotion of employment	•Where Loans for the promotion of the Okinawan tourist resort industry, Loans funding the development of specific sites, such as international logistics hub industry integrated region, and Loans for supporting Okinawa information-communication industry apply, preferential treatment in terms of the interest rate conditions that apply for the first three years of the loan shall be set for projects that will maintain and expand employment
Low interest rates for the prevention of red soil and other forms of erosion (Churaumi low interest rates)	•Of the equipment funds, etc. to which existing funding schemes implemented by ODFC apply, the "Ordinance on the Prevention of Red Soil Erosion in Okinawa" applies, and for business operations which keep the suspended matter in muddy water being discharged to 100mg/l or less, lower than the standard prescribed in this ordinance (200mg/l), the interest rate initially applied to the loan will be reduced by a further 0.2% for the first five years of the loan.
Special provisions for education loans for low-income earners	•Special interest rate provisions apply to education loans taken by persons under a certain income range
Special interest rates for education loans for persons located on isolated islands	•Special interest rate provisions apply to education loans taken by persons commuting to schools in another area besides the island of their residence from an isolated island in Okinawa Prefecture
Special interest rates for loans without collateral in designated areas of Okinawa	•Special interest rate provisions apply to loans for the funding necessary for persons engaged in select industry fields, etc. designated by special zones/region schemes set forth in national and prefectural measures to setup new business locations and to install earthquake proof countermeasures as part of industry development loans and small and medium-sized enterprise loans







## Additional Materials

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# History

## Major movements inside and outside the prefecture

- Okinawa Prefecture established after its reversion to Japan (May 1972)
- Government sets forth the "Okinawa Promotion and Development Plan" (December 1972)
- The "Wakanatsu Kokutai" (National Youth Summer Games) held to commemorate Okinawa's reversion to Japan (May 1973)
- An oil crisis emerges (October 1973)
- End of the Vietnam War (April 1975)
- "Ocean Expo" held (July 1975 to January 1976)

1972  
to  
1975

- Approval granted to construct the Okinawa oil site (CTS) (June 1976)
- Implemented transportation revisions (July 1978)
- Second oil crisis occurs (1979)
- Okinawa Prefecture establishes the Nakagusuku Bay Port development plan (July 1980)

1976  
to  
1980

- 10 year extension set for the Act on Special Measures for the Promotion and Development of Okinawa (May 1982)
- 2nd Okinawa Promotion and Development Plan starts (1982)
- Establishment of the Okinawa Central Wholesale Market (April 1984)
- The Ministry of Posts and Telecommunications designates Okinawa as a teleopia model region (March 1985)

1981  
to  
1985

- Okinawa Prefecture establishes the "Basic Tourism Promotion Plan for Okinawa" (September 1986)
- "Kaiho Kokutai" (National Sports Festival of Japan) held (September 1987)
- The Okinawa Expressway opens from Ishikawa to Naha (October 1987)
- Completion of the first "Okinawa free trade area, Naha district" in Japan (May 1988)
- Emperor Showa passes away, and the era name changes to "Heisei" (January 1989)
- Consumption tax introduced (April 1989)
- New prefectural government building completed (January 1990)
- Okinawa Prefecture announces the "Resort Okinawa Master Plan" (March 1990)

1986  
to  
1990

- Outbreak of the Gulf War (January 1991)
- 3rd Okinawa Promotion and Development Plan established (September 1992)
- Shuri-jo Castle park opened, and the main chamber is restored (November 1992)
- EC market integration (January 1993)
- Great Hanshin Awaji Earthquake (January 1995)

1991  
to  
1995

- Full-scale return agreement of the Futenma air base (April 1996)
- Construction starts on the Okinawa Urban Monorail (November 1996)
- Okinawa Prefecture sets forth the "Okinawa International City Concept" (November 1996)
- Hong Kong returns to China (July 1997)
- Yamaichi Securities fails, resulting in voluntary business closure (November 1997)
- Act on Special Measures for the Promotion and Development of Okinawa revised to introduce "special free trade areas," "telecommunications industry promotion areas," and "tourism promotion areas" (March 1998)
- Long-Term Credit Bank of Japan and the Nippon Credit Bank fail and are nationalized (October 1998)
- "Okinawa Economic Development Plan for the 21st Century" interim report (June 1999)
- Kyushu/Okinawa Summit held (July 2000)
- Gusuku sites and related properties of the Kingdom of Ryukyu registered as World Heritage sites (November 2000)

1996  
to  
2000

- Central government reform. The Okinawa Development Agency is integrated into the Cabinet Office (January 2001)
- Establishment of the "Basic Act Concerning Special Corporation Reform" (June 2001)
- 9/11 simultaneous terrorist attacks occur in the U.S. (September 2001)
- The Okinawa Shinkin Bank fails (October 2001)
- Enforcement of the "Act on Special Measures for the Promotion and Development of Okinawa" (April 2002)
- Establishment of the "Okinawa Promotion Plan" (July 2002)
- Outbreak of the Iraq War (March 2003)
- Japan Post founded (April 2003)
- The Okinawa Urban Monorail opens (August 2003)
- The Self-Defense Forces are sent to Iraq (December 2003)
- National Theatre Okinawa opens (January 2004)
- U.S. Forces helicopter crashes and goes up in a blaze in the Okinawa International University (August 2004)
- "Key Policies for Administrative Reforms" approved by the Japanese Cabinet (December 2005)

2001  
to  
2005

- Proclamation of the "Act on the Promotion of Administrative Reform to Realize Simple and Efficient Government" (June 2006)
- Lehman Brothers Holdings fails (September 2008)
- Proclamation of the "Japan Finance Corporation Act" and the "Act for the Establishment of Laws and Regulations Related to the Enactment of the Japan Finance Corporation Act" (May 2007), enforced (October 2008)
- Founding of the Japan Finance Corporation (October 2008)
- Founding of the Development Bank of Japan (October 2008)

2006  
to  
2010

- Great East Japan Earthquake (March 2011)
- Revision of the "Act on Special Measures for the Promotion and Development of Okinawa" (March 2012)
- Establishment of the "Basic Vision for Okinawa in the 21st Century" (May 2012)
- Painushima Ishigaki Airport opens (March 2013)
- Irabu Bridge opens (January 2015)

2011  
to

## History of The Okinawa Development Finance Corporation

- The Okinawa Development Finance Corporation founded (May 1972)
- Starts providing special loans for micro, small and mid-sized enterprises (June 1972)
- Implements structural reforms, integrating the Naha Branch into the Main Office (April 1974)
- The Main Office relocates to Kumoji, Naha City (December 1974)
- Property accumulation housing loans established (June 1975)
- Establishment of employee business startup loans as part of the environmental health business loans offered (July 1975)

- Establishment of the red-tile roof housing loan scheme (June 1977)
- Added investment and loan guarantee operations (1978)
- Establishment of the academic advancement fund loans scheme (1978)
- Established a special loans scheme to accompany changes made to transportation methods (1978)

- Introduction of a phased interest rate system for housing loans (October 1982)
- Completion of the "Shoshu-kan" training hall (November 1982)
- Establishment of the existing housing purchase loans (1983)
- Completion of the new Hokubu Branch location (May 1984)
- Establishment of the system development secretariat (April 1985)

- Establishment of the Okinawa tourism and recreation site development fund (1986)
- Establishment of the Okinawa free trade area promotion loans (1987)
- Establishment of the Loan Consulting Section (1987)
- Establishment of the NTT interest-free loan scheme (September 1987)
- Establishment of the Project Promotion Office (April 1988)
- Completion of the new Chubu Branch site (March 1990)
- Launches industrial development loans and establishes support funding, etc. in this area (June 1990)

- Academic advancement loans revised to educational loans (April 1991)
- Completion of the new Miyako Branch site (March 1994)
- Establishment of the Project Promotion Section (June 1994)
- Starts outsourcing pension education loan operations to the Pension Welfare Service Public Corporation (November 1994)
- Establishment of special area promotion funds for free trade area, etc. (April 1995)

- Establishment of loans for the promotion of Okinawa local products (June 1996)
- Added and expanded special funds for small and mid-size companies and pension-secured loans to encompass agency operations (January/April 1997)
- Establishment of loans responding to changes in the financial environment for industrial development, small and mid-size enterprise, and micro business loans (1997)
- Establishment of the Business Start-up Support Section (April 1997)
- Establishment of loans for persons starting a business dealing with Okinawan agriculture, forestry, livestock or marine products (April 1997)
- Establishment of non-equipment related funds for industrial development loans (December 1998)
- Establishment of special emergency support funds for Okinawan entrepreneurs, etc. (December 1998)
- Establishment of loans for promoting Okinawan isolated island economic revitalization (April 1999)
- Completion of the new Main Office (April 2000)
- Establishment of the housing bond (condominium repairs course) system (June 2000)

- Formation of "Our Action Agenda" (March 2001)
- Establishment of loans for supporting Okinawa information-communication industry (April 2001)
- Establishment of loans for promoting the Okinawa brand (April 2001)
- Establishment of special emergency support funds for tourism-related enterprises in Okinawa (October 2001)
- Addition of new business creation and promotion investment functions (April 2002)
- Section system introduced for the First, Second and Third Loan Departments, and the Loan Administration Department, along with the addition of the New Business Financing Department and the Credit Risk Management Department (April 2002)
- Obtained an enterprise rating (AA+) (September 2002)
- The first issue of 10 billion yen in The Okinawa Development Finance Corporation bonds (October 2002)
- Establishment of low interest rates for the prevention of red soil and other forms of erosion (Churaumi low interest rates) (April 2003)
- Establishment of the Compliance Office (April 2004)
- Introduction of interest-free loan systems to small and mid-size enterprise loans (April 2004)
- Establishment of loans for promoting Okinawan isolated islands and "special exceptions for Awamorii" for loans promoting Okinawan local products, and the establishment of loans for reinforcing management bases of Okinawa small & medium sized enterprises (April 2005)

- Implementation of credit officers, the Business Start-up Support Section and the Micro Business Financing and Contract Section (April 2006)
- The Loan Administration Department changes its name to the Business Administration Department, and First Loan Department Investment and Management Support Section is transferred and renamed to the Business Administration Department Management Support Section, and the Regional Project Promotion Section is started (April 2007)
- Completion of the new Yaeyama Branch site (April 2007)
- Relocation of the Tokyo Office (September 2007)
- Establishment of the Information System Management Department (April 2008)
- Establishment of the Okinawa autonomous society capital improvement loan (April 2008)
- Establishment of Okinawa's economic autonomy support loan (April 2009)
- Establishment of special interest rates for education loans for persons located on isolated islands (April 2010)

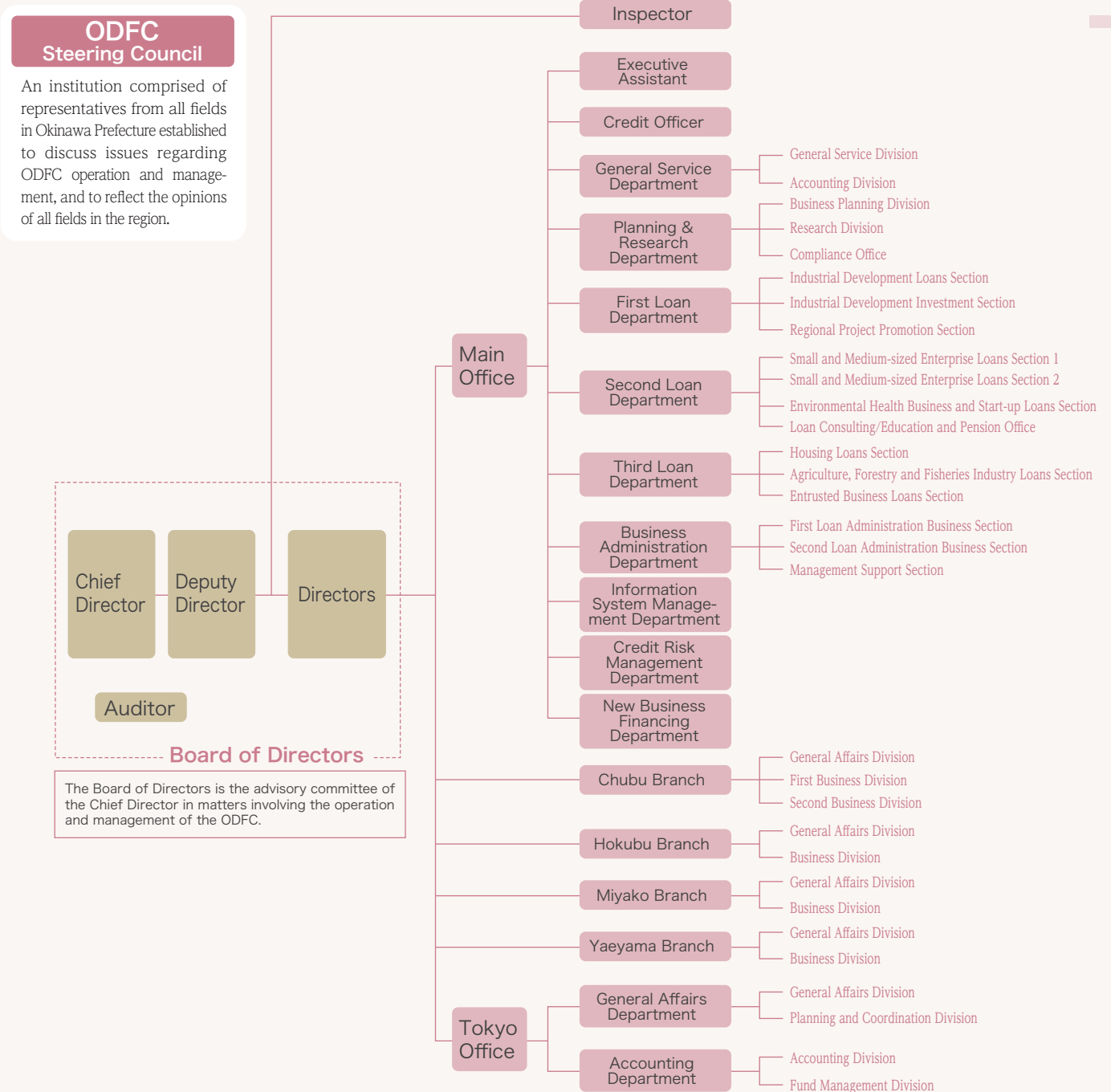
- The Survey and Policy Assessment Division renamed the Research Division (April 2011)
- Establishment of low interest rates for the promotion of employment scheme (April 2011)
- Establishment of loans for strengthening employment and business foundations in Okinawa (April 2012)
- Establishment of funds for developing human resources in Okinawa (April 2012)
- Establishment of development promotion loans for remaining military station sites (May 2013)
- Reorganized the Loan Departments of the Main Office, placing the focus on loans for small and mid-size companies (June 2013)
- Expansion of industrial investment loans (leading industry support) (April 2014)
- The Compliance Office is transferred from the General Affairs Department to the Planning and Research Department (April 2015)



# Organization

Striving for the smooth operation of business functions.

( As of April 1, 2015 )



## The Okinawa Development Finance Corporation Steering Council ( June 16, 1972 Cabinet decision )

The Okinawa Development Finance Corporation Steering Council has been established in order to bring about efficient business operations of the Okinawa Development Finance Corporation (ODFC), as well as to ensure that the services and activities of the ODFC are appropriate for both the economic and social development of Okinawa and, moreover, so that the views of representatives from every field in Okinawa and from related governmental and administrative organizations will be suitably reflected.

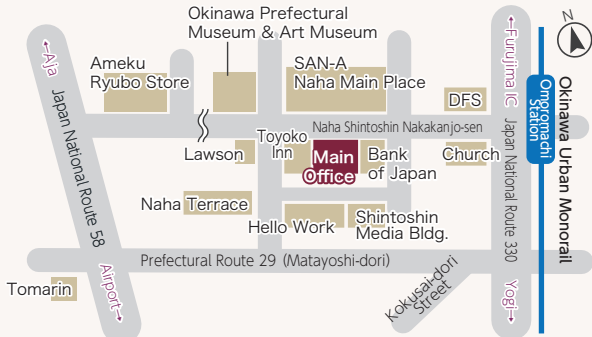
### Description

- The Council consisted of the following persons commissioned by the prime minister after consultation with the Finance Minister:
  - (1) Staff in related administrative organizations (up to 7 persons)
  - (2) Governor of Okinawa and the Chairperson of the Prefectural Assembly
  - (3) Representatives from various business fields in Okinawa (up to 9 persons)
  - (4) Persons of academic standing (up to 2 persons)
- Administrative affairs of the Council are processed at the Okinawa Development and Promotion Bureau within the Cabinet Office.

# Branches

Responding to the particular needs of the local region.

## Main Office



1-2-26 Omoromachi, Naha-shi, 900-8520

### First Loan Department

(industrial development loans, medical service loans, investments)  
TEL:098-941-1765 FAX:098-941-1915

### Second Loan Department

(small and mid-size enterprise loans, micro business loans, environmental health business loans)  
TEL:098-941-1785 FAX:098-941-1910

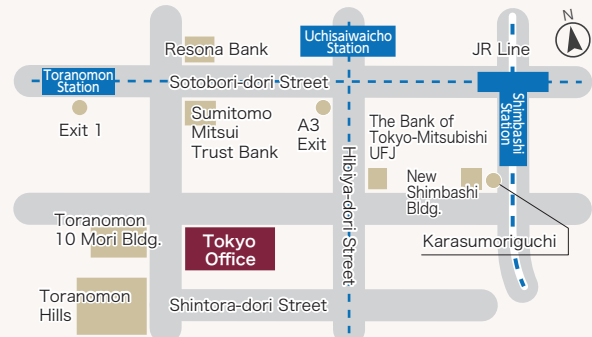
### Third Loan Department

(housing loans, primary sector loans (agriculture, forestry, and fisheries))  
TEL:098-941-1850 FAX:098-941-1915

### New Business Financing Department

TEL:098-941-1908 FAX:098-941-1808

## Tokyo Office

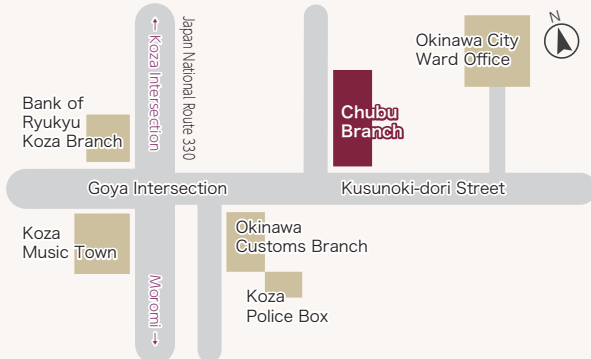


Kowa Nishi-shimbashi Building 10F, 2-1-1 Nishi-shimbashi, Minato-ku, Tokyo 105-0003

TEL:03-3581-3241 FAX:03-5511-8233

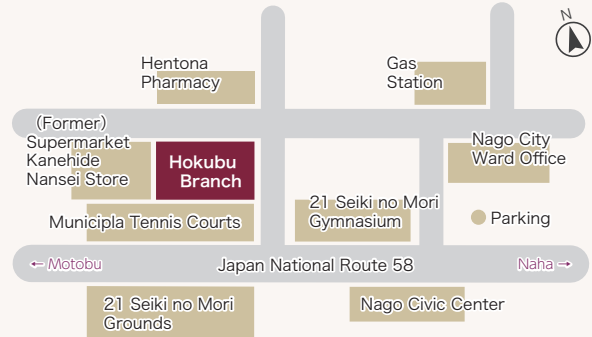
\*Numbers on the map above represent the closest exit in each station

## Chubu Branch



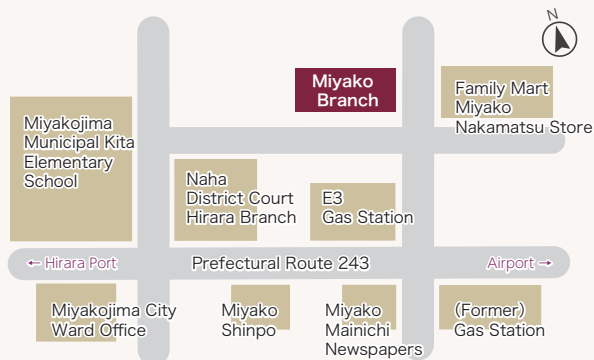
1-12-24 Goya, Okinawa-shi, 904-0021  
TEL:098-937-3282 FAX:098-982-1026

## Hokubu Branch



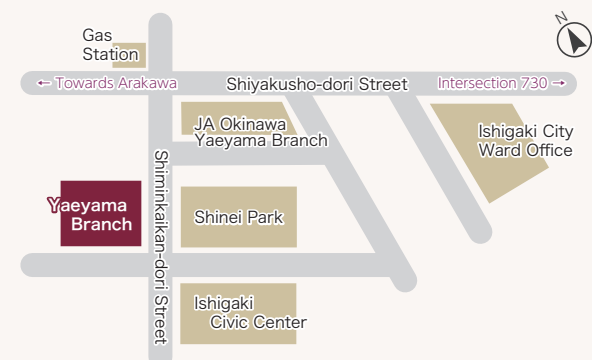
1-28-15 Miyazato, Nago-shi, 905-0011  
TEL:0980-52-2338 FAX:0980-51-1008

## Miyako Branch



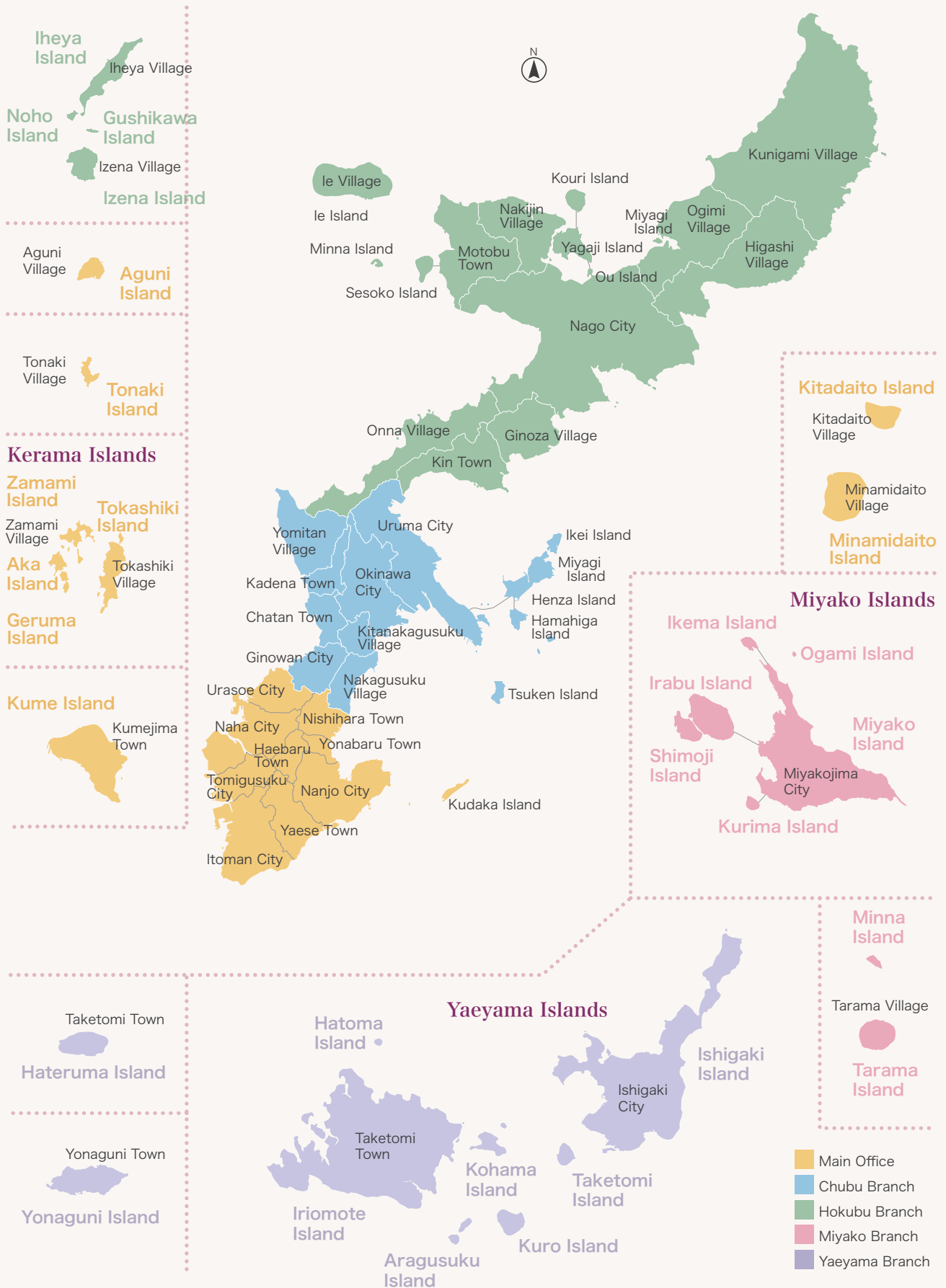
118-1 Hirara, Higashi Nakasone, Miyakojima-shi, 906-0007  
TEL:0980-72-2446 FAX:0980-72-7049

## Yaeyama Branch



4-1 Shineicho, Ishigaki-shi, 907-0014  
TEL:0980-82-2701 FAX:0980-83-1634

[ Main Office/Branch Area of Operations Map ]







# Corporate Guide

THE OKINAWA DEVELOPMENT FINANCE CORPORATION

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Business Planning Division, Planning & Research Department,  
The Okinawa Development Finance Corporation

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