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September 14, 2012

The World Bank
Daiwa Securities Group Inc.

World Bank Green Bonds Designed for Japanese Investors

～Helping Combat Climate Change through Bond Investments～

The World Bank (International Bank for Reconstruction and Development) and Daiwa Securities Group announced today the World Bank's expected issuance of green bonds which support projects in World Bank member countries that meet specific criteria aimed at reducing greenhouse gas emissions and helping countries adapt to the effects of climate change. World Bank green bonds are an opportunity for investors to support climate solutions through their investment.

The issuance is expected to be arranged and distributed by Daiwa Securities Co. Ltd. to Japanese retail and institutional investors. These World Bank green bonds are expected to be denominated in Australian Dollars and to be distributed in October 2012.

World Bank green bonds support World Bank-financed projects that are designed to tackle the causes and consequences of climate change in the developing world. The proceeds raised will help support projects such as alternative energy installations, funding for new technologies that reduce greenhouse gas emissions, reforestation, watershed management and flood protection. To date, the World Bank has issued the equivalent of over US\$3 billion in green bonds. World Bank green bonds have also been recognized as a catalyst for the much larger green bond market.

World Bank green bonds were first issued in 2008. After three successful green bond transactions for international institutional investors, Daiwa Securities Group Inc. introduced in January 2010 the first green bond designed for Japanese retail investors. After this first offering, the investor base for green bonds in Japan expanded to include regional banks and academic associations through several private placements. This soon expected World Bank green bond will be the second issuance of World Bank green bonds offered to Japanese retail investors.

The October 2012 expected timing for the offering of these World Bank green bonds comes at the time of the 2012 International Monetary Fund / World Bank Annual Meetings which will be held in Tokyo for the second time; the first time was in September 1964. Leaders from around the world will convene in Tokyo to discuss global challenges including protecting the environment and reducing poverty.



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Daiwa Securities Group sees this is an opportunity to make Japanese investors more aware of ongoing global environmental issues and the World Bank's solutions provided through green bond investment opportunities.

■ **About the World Bank**

The World Bank (International Bank for Reconstruction and Development, IBRD), rated Aaa/AAA (Moody's/S&P), is an international organization created in 1944. It operates as a global development cooperative owned by 188 nations. It provides its members with financing, expertise and coordination services so they can achieve equitable and sustainable economic growth in their national economies and find effective solutions to pressing regional and global economic and environmental problems. The overriding goal is to achieve major, sustainable improvements in standards of living worldwide. It has been issuing bonds in the international capital markets for over 60 years to fund its activities. Information for investors is available on the World Bank Treasury website for Japanese investors: www.seginsai.org:

■ **About the Daiwa Securities Group**

Daiwa Securities Group Inc., founded in 1902, is one of the largest independent and comprehensive securities company in Japan. The Group contributes to the development of society and economy by providing a broad range of financial services worldwide through its global network. The Group's core business includes brokerage, investment banking, asset management, investment, and technology services. Additionally, the Group entered into banking business in 2011. In April 2012, Daiwa Securities, the retail arm of the Group, merged with Daiwa Securities Capital Markets, the wholesale arm.

Operational base of the Group spreads around the world, including Japan, the United States, Europe, and Asia-Oceania.

The Group employs near 14,700 personnel worldwide, and its customer asset under custody is approximately JPY38.7 trillion, as well as the combined asset under management of two asset management companies are about JPY13.1 trillion. (All figures are as of the end of June. 2012)

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