

International Finance Corporation
Daiwa Securities Group Inc.

IFC to Issue Microfinance Bond Via Daiwa to expand access to the financial services for poor and contribute to poverty reduction

Tokyo, Japan, March 29, 2013—IFC, a member of the World Bank Group, and Daiwa Securities Group today announced plans to issue a Microfinance Bond that will expand access to finance for poor and low-income entrepreneurs in developing countries.

Microfinance has built a clear track record as a critical tool in the fight against poverty and has entered the financial mainstream. Yet it still reaches less than 20 percent of its potential market among the world's three billion or more poor. More private investment is needed to allow a greater number of poor people to gain access to the financial services they need, to fulfill their business potential, and to build a better life.

IFC focuses on creating and supporting commercially viable microfinance institutions that can attract the private capital needed to scale up and respond to unmet demand. IFC aims to use its leadership in commercial microfinance to increase the outreach of local institutions and help more poor people worldwide to access financial service.

IFC has three times issued microfinance bonds successfully for Japanese investors, in November 2009, in September 2010 and in November 2012, and raised the total amount of US\$ 745 million. The forth issue will be arranged and distributed by Daiwa Securities Co. Ltd. to Japanese retail and institutional investors same as previous issue. IFC will invest an amount at least equal to the proceeds of this bond to support microfinance activities. Through investments in microfinance bonds, Japanese investors will contribute indirectly to reducing poverty.

Daiwa Securities Group actively pursues its commitment to social responsibility by undertaking Impact Investment initiatives, and microfinance bond is one of such initiatives of Daiwa.

Summary Terms of the Microfinance Bonds

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|--------------------------------|---|
| Issuer | International Finance Corporation (IFC) |
| Currency | South African Rand ("ZAR") |
| Issue size | ZAR 884 million |
| Tenor | 5 years |
| Coupon | 5.20% per annum |
| Denomination | ZAR 100,000 |
| Offering Period | April 4, 2013 ~ April 16, 2013 |
| Delivery of the Notes in Japan | April 19, 2013 |
| Maturity Date | April 18, 2018 |

■ About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. We help developing countries achieve sustainable growth by financing investment, mobilizing capital in international financial markets, and providing advisory services to businesses and governments. In FY12, our investments reached an all-time high of more than \$20 billion, leveraging the power of the private sector to create jobs, spark innovation, and tackle the world's most pressing development challenges. For more information, visit www.ifc.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 13,800 personnel worldwide, and its customer asset under custody is approximately JPY41.8 trillion, as well as the combined asset under management of two asset management companies are about JPY13.7 trillion. (All figures are as of the end of Dec. 2012)

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