



**DBJ 18th Sustainability Bond Reporting (Date of Issue : 2024.9.11)**

DBJ issued 18th sustainability bond on September 11, 2024 based on DBJ’s Sustainability Bond Framework formulated in April 2024 (the “Framework”).

**■The Framework and Second Party Opinion on Framework**

- For more details about Second Party Opinion on the Framework (Provider: ISS ESG. the “Opinion”), please refer to the following links.

[https://www.dbj.jp/pdf/ir/credit/sri/202404\\_SPO\\_EN.pdf](https://www.dbj.jp/pdf/ir/credit/sri/202404_SPO_EN.pdf)

- The net proceeds, or an amount equal to the net proceeds, of the issuance of the DBJ Sustainability Bond will be allocated to the “Eligible Financings” consisting of the categories in the table below\*.

\* Please refer to "1. Use of proceeds" in the Opinion for details.

**【The Project Categories to which the net proceeds, or amount equal to the net proceeds can be allocated】**

Eligible Categories	Project Categories
Climate Resiliency / Climate Change Mitigation (Green Eligible Categories)	<ul style="list-style-type: none"> <li>➤ Green buildings</li> <li>➤ Renewable energy</li> <li>➤ Clean Transportation</li> <li>➤ Energy Efficiency</li> <li>- DBJ Environmentally Rated Loan Program (“DBJ ERLP”)</li> </ul>
Disaster Resiliency (Social Eligible Categories)	<ul style="list-style-type: none"> <li>➤ Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises</li> <li>- Regional Emergency Response Program, etc.</li> <li>➤ Affordable basic infrastructure - Power cable and grid upgrade (Energy efficiency - Efficient power grid)</li> <li>➤ Socioeconomic advancement and empowerment</li> <li>- DBJ Business Continuity Management Rated Loan Program (“DBJ BCMRLP”)</li> </ul>
Healthcare & Social Well-being (Social Eligible)	<ul style="list-style-type: none"> <li>➤ Affordable housing</li> <li>➤ Access to essential services - healthcare</li> </ul>

Categories)	<ul style="list-style-type: none"> <li>➤ Socioeconomic advancement and empowerment - DBJ Employee's Health Management Rated Loan Program ("DBJ HMRLP")</li> </ul>
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**■DBJ 18th Sustainability Bond Reporting (Overview)**

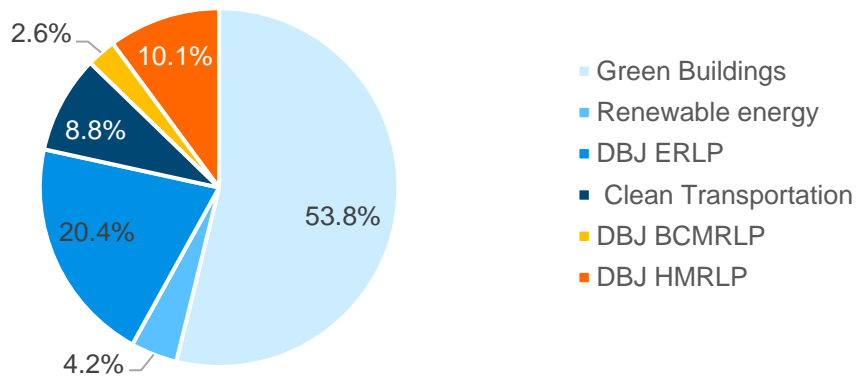
- The net proceeds, or an amount equal to the net proceeds, of the issuance of DBJ 16th Sustainability Bond have been allocated in full to 6 Project Categories below (as of June 6, 2025). Please refer to the pie chart below for details of allocation by project categories.
- The net proceeds, or an amount equal to the net proceeds, of the issuance of DBJ 18th Sustainability Bond have been allocated to the loans and the investments already provided by the date of issue, and the share of refinancing is 100%.
- Unallocated proceeds will be held in cash and/or a money-market portfolio. There is no unallocated proceeds as the allocation have been completed as described above, and the amount of unallocated proceeds are nil.

\* Please refer to the Opinion (3. Management of Proceeds) for more details.

【The Project Categories to which the net proceeds, or amount equal to the net proceeds, of the issuance of DBJ 18th Sustainability Bond have been allocated】

Eligible Categories	Project Categories
Climate Resiliency / Climate Change Mitigation (Green Eligible Categories)	<ul style="list-style-type: none"> <li>➤ Green buildings</li> <li>➤ Renewable energy</li> <li>➤ Energy Efficiency</li> </ul> -DBJ Environmentally Rated Loan Program (“DBJ ERLP”)
Disaster Resiliency (Social Eligible Categories)	<ul style="list-style-type: none"> <li>➤ Socioeconomic advancement and empowerment</li> </ul> - DBJ Business Continuity Management Rated Loan Program (“DBJ BCMRLP”)
Healthcare & Social Well-being (Social Eligible Categories)	<ul style="list-style-type: none"> <li>➤ Socioeconomic advancement and empowerment</li> </ul> - DBJ Employee's Health Management Rated Loan Program (“DBJ HMRLP”)

Allocation of the net proceeds or an equal amount to the net proceeds by Project Categories



**■DBJ 18th Sustainability Bond Reporting (Details)**

- The details of Project Categories allocated to DBJ 16th Sustainability Bond are as follows.

**① Green Buildings**

①-(1) Funds to finance or refinance buildings that are rated 3, 4 or 5 stars under the DBJ Green Building Certification Program

- DBJ Green Building Certification is a certification system that was established in 2011 as an initiative to support its customers’ environmentally and socially conscious management of their real estate. For more details, please visit the relevant page of the DBJ’s website (<http://igb.jp/en/index.html>).

Number of assets	8
Certification Vintage	FY2022~2023

➤ Case study

Client	Nomura Real Estate Master Fund, Inc. (NMF)
Head Office	Tokyo, Japan
Building Location	Tokyo, Japan
Currency	JPY
Summary	<ul style="list-style-type: none"> <li>• DBJ has provided financing to NMF for the acquisition of three office buildings (PMO Tamachi, PMO Shibakoen and PMO Ginza Hatchome), which have acquired DBJ Green Building certification.</li> <li>• NMF engages in investment in environmentally friendly properties while working to enhance the efficiency of its energy use by, for example, introducing eco-friendly and energy-saving countermeasures at its properties.</li> <li>• In terms of KPI, NMF plans to raise the ratio of properties acquired green certification (with three stars or more, or equivalent) to 70%* by 2030. *Green certification (with three stars or more, or equivalent) refers to DBJ Green Building Certification (three stars or more) or BELS Certification (three stars or more), or</li> </ul>

	CASBEE for Real Estate (B+ or higher). The percentage is calculated based on the floor area of NMF's properties excluding land.
URL	<a href="https://www.nre-mf.co.jp/en/esg/environmental/green-properties.html">https://www.nre-mf.co.jp/en/esg/environmental/green-properties.html</a>
 <p>PMO Tamachi                      PMO Shibakoen                      PMO Ginza Hatchome</p> <p>Reference: <a href="https://igb.jp/gb-wp/wp-content/uploads/2023/08/20230831-topics.pdf">https://igb.jp/gb-wp/wp-content/uploads/2023/08/20230831-topics.pdf</a></p>	

①-(1) Funds to finance or refinance companies, buildings, real estate properties or REITs that have a 'Green Star' rating under the Global Real Estate Sustainability Benchmark ("GRESB") evaluation framework

➤ For more details about GRESB, please refer to the following link.

<https://gresb.com/>

Number of assets	16
Certification Vintage	FY2024

## ② Renewable energy

### ➤ Impact on CO2 avoidance

Category	Number of projects	Total amount of power generation per annum *	Estimated Carbon Avoidance per annum*
Biomass	4	46,708MWh**	19,758 t – CO <sub>2</sub> ***
Total	4	46,708 MWh**	19,758 t – CO <sub>2</sub> ***

\* Proportionate to the ratio of the funds DBJ provided to the relevant total project costs.

\*\* Estimated based on the availability rate disclosed by the Ministry of Economy, Trade and Industry (Japan)

\*\*\* Estimated using GHG emission factor disclosed in Ministry of the Environment (Japan)

## ③ Energy Efficiency - DBJ Environmentally Rated Loan Program

➤ The DBJ Environmentally Rated Loan Program is the world's first financing menu to incorporate environmental ratings. Using a proprietary screening system, DBJ rates enterprises on the quality of their environmental management.

### ➤ Sector Distribution of Clients

Manufacturing	5
Total	5
Certification Vintage	2021/11~2022/8

## ④ Clean transportation

### ➤ Distribution by sub-sector and location

Sub-sector Distribution	Railway systems and assets 100%
Location	Japan 100%

**⑤ Socioeconomic advancement and empowerment - DBJ Business Continuity**

**Management Rated Loan Program**

- The DBJ BCM Rated Loan Program is the world's first financing menu to incorporate business continuity ratings. Using a proprietary screening system, DBJ rates enterprises on the quality of their disaster preparedness and business continuity management.

➤ Sector Distribution of Clients

Manufacturing	1
Electricity, Gas, Heat Supply and Water	2
Transport and Postal Services	2
Information and Communications	2
Construction	1
Total	8
Certification Vintage	2021/10~2022/6

**⑥ Socioeconomic advancement and empowerment - DBJ Employee's Health**

**Management Rated Loan Program**

- The DBJ Employees' Health Management Rated Loan Program is the world's first financing menu to incorporate health management ratings. Using a proprietary screening system, DBJ rates enterprises on the quality of their care for employee health and working conditions.

➤ Sector Distribution of Clients

Manufacturing	1
Total	1
Certification Vintage	2022/1

(As of June 6, 2025)