



# News Release

October 19, 2021  
Development Bank of Japan Inc.

## DBJ issued EUR 600m 8<sup>th</sup> Sustainability Bond ~ Green/Sustainability bond issuance for eight consecutive years ~

On September 9, 2021, Development Bank of Japan Inc. (“DBJ”) issued its EUR 600 million, eighth sustainability bond (the 88<sup>th</sup> MTN). Sustainability bonds are any type of bond instrument where the proceeds or an equivalent amount will be exclusively applied to finance or re-finance a combination of both green and social Projects. This bond marks the eighth sustainability bond issuance by DBJ.

In terms of environmental aspect, beginning with antipollution measures implemented in the late 1960s and early 1970s, DBJ has provided more than JPY 3 trillion in loans and investments for environmental projects over the past 50 years. [The DBJ Environmentally Rated Loan Program \(ERLP\)](#) was incorporated into our product lineup in fiscal 2004, with [DBJ Green Building Certification \(GBC\)](#) following in fiscal 2011. (As of the end of March 2021, the cumulative loan amount of the ERLP was JPY 1.6 trillion and, as of the end of March 2021, the number of properties certified under DBJ GBC was 1,073.)

In terms of social aspect, we have responded to the crises such as natural disasters including the Great East Japan Earthquake, the global financial crisis and the outbreak of COVID-19.

DBJ issued its inaugural Green Bond in 2014 and Sustainability Bonds from 2015 to 2020 in a successive manner. In 2020, the outbreak of COVID-19 brought attention to sustainable finance, and especially to that of its social aspect. Under such circumstances, with various social challenges including high number of natural disasters, an aging population and infrastructure, as well as the outbreak of COVID-19, we saw a need to revise its [Sustainability Bond Framework](#) by expanding it to incorporate new eligible assets for both green and social aspects and have developed an updated framework focused on climate change mitigation, disaster resiliency and healthcare & social well-being. More information on this Framework is available on our website.

Sustainability ratings company ISS ESG has provided a [second-party opinion](#) on the DBJ Sustainability Bond framework. More information on these are available on our website.

The transaction was placed with variety of investors, including Capfi Delen Asset Management, Commerzbank AG Treasury, Danske Bank Asset Management, European Investment Bank, Schrodgers plc. By investor type, the distribution was as follows: central banks and other official institutions 63%, asset managers 27%, banks 9% and others 1%. By geographical type, it was as follows: EMEA 72%, APAC 28%.

In accordance with its Policy on Sustainability, which focus on the practice of sustainability management, DBJ commits to continuously issuing sustainability bonds



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in the future. In line with our “Design the Future with Financial Expertise” corporate philosophy, DBJ will actively support clients that exhibit high environmental and social awareness.

## The main terms of the bonds

Issuer	Development Bank of Japan Inc.
Market	Euro Market
Issue amount	EUR 600 million
Maturity	4 years (due on September 9, 2025)
Coupon	0.010%
Re-offer price	101.144%
Listing	Luxembourg Stock Exchange Euro MTF
Lead managers	Daiwa Capital Markets Europe Limited Barclays Bank PLC BNP Paribas Nomura International plc
Signing date	September 3, 2021
Closing date	September 9, 2021
Bond ratings	A1: Moody's, A: S&P

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