News Release

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# Nomura and World Vision Japan to Develop Credit Scheme through Japan's Joint Crediting Mechanism

**Tokyo, December 2, 2025**—Nomura Securities Co., Ltd. (Nomura) today announced that it has signed a memorandum of understanding (MOU) with World Vision Japan (WVJ), a specified non-profit organization, to support the development of new projects using Japan's Joint Crediting Mechanism (JCM).[1]

Nomura has been actively engaged in research, framework design, and market development in the JCM space. In June 2025, Nomura became the first financial institution[2] to be selected by Japan's Forestry Agency to do a field survey in Cambodia for a JCM afforestation project developed jointly with SDG Impact Japan Inc. The project was commissioned under the Forestry Agency's FY2025 Forest Project Collaboration Promotion Program in Developing Countries.

Founded in 1950, World Vision is an international NGO supporting children worldwide through development assistance, emergency humanitarian relief, and advocacy. World Vision Japan, established in 1987, implemented 149 projects across 38 countries in fiscal year 2024. Through its tree planting and forest management initiatives, WVJ builds strong relationships with local partners to deliver community-led forest regeneration and forest conservation programs across Southeast Asia and Africa.

Under the MOU, Nomura will leverage its groupwide financing capabilities and experience as a Forestry Agency-approved survey contractor, while WVJ will provide access to its networks across Southeast Asia and Africa and its extensive expertise in afforestation and forest conservation. Nomura and WVJ will work together to accelerate the development of environmentally and socially meaningful projects that generate JCM credits to meet the expected rise in market demand.

To implement community-based tree planting and forest management projects in Southeast Asia and Africa under the JCM, the two parties will conduct field surveys in partner countries such as Indonesia, Cambodia, and Kenya to assess land use, forest resources, and carbon stocks, and to study community consent and benefit-sharing arrangements. Based on these findings, they will design schemes for the future generation, distribution, market development, and sale of JCM credits.

These forest conservation and restoration efforts will support carbon neutrality, contribute to biodiversity, create local employment, improve living conditions, and support sustainable development in local communities. By increasing the visibility of natural capital through the JCM framework and making it accessible to markets as high-quality credits, Nomura aims to simultaneously accelerate sustainable regional development and corporate decarbonization.

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[1] *The JCM is a bilateral framework established under Article 6 of the Paris Agreement. It facilitates the deployment of advanced decarbonization technologies, products, systems, services, and infrastructure from Japan to its partner countries. The framework enables partner countries to achieve greenhouse gas (GHG) emission reductions and carbon absorption, while allowing both Japan and its partner countries to earn JCM credits reflecting their contributions. This helps both parties meet their respective GHG emission reduction targets.*

[2] *See Nomura Becomes First Financial Institution Selected for Japan Forestry Agency's Joint Crediting Mechanism Survey Project*

Nomura Group remains committed to helping realize a sustainable, low-carbon society in Japan and globally in line with its Purpose—We aspire to create a better world by harnessing the power of financial markets.

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Nomura is a financial services group with an integrated global network. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its four business divisions: Wealth Management, Investment Management, Wholesale (Global Markets and Investment Banking), and Banking. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit www.nomura.com.