

Nomura Leads Social Bond Offering for JASSO

Tokyo, October 19, 2018—Nomura Securities Co., Ltd., a wholly owned subsidiary of Nomura Holdings, Inc., today announced that it has priced a two-year Social Bond¹ issue valued at 30 billion yen for the Japan Student Services Organization. Nomura acted as bookrunner for the offering.

JASSO mainly provides scholarship programs, support programs for international students and student support programs.

JASSO's scholarship programs hold great social significance. They contribute to the fulfilment of the right to education as prescribed by the Constitution of Japan, and the provision of equal educational opportunities as stipulated in the Basic Act on Education.

The programs are also in keeping with the fourth United Nations Sustainable Development Goal to “ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.”

JASSO intends to use the proceeds from the social bond offering to fund its “Category 2 Scholarship Loans.”

ESG investing has become widespread in recent years. As part of this, the issuance of green bonds, social bonds that target improved social outcomes and sustainability bonds used for both social and green projects, has been attracting attention globally as a measure to address environmental problems.

By underwriting these types of bonds, Nomura aims to support the further development of the ESG bond market in Japan, and serve as a bridge between investors who want to contribute to society and projects with capital needs that aim to resolve social issues such as climate change and water.

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¹ Social bonds are any type of bond instrument where the proceeds will be exclusively applied to finance eligible Social Projects. JASSO's social bonds have received a Second-Party Opinion from Vigeo Eiris, one of the world's leading ESG evaluation institutions based in France, to ensure eligibility of the bonds as social bonds as stated by the International Capital Market Association.

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