

February 14, 2019
Daiwa Securities Group Inc.

Issuance of BNG Bank N.V. AUD inaugural Kangaroo Renewable Energy Bond

On 23rd January 2019, BNG Bank, the Dutch Public Sector Agency, rated Aaa /AAA /AA+ (all stable) launched and priced a new AUD 25 million 2.95 % July 2029 “Renewable Energy Bond” in private placement format. Daiwa was the sole arranger of this transaction.

An amount equivalent to the net proceeds of BNG Bank’s Renewable Energy bond will be earmarked and allocated to financing renewable energy projects. This Renewable Energy bond will notably finance a wind energy project based in the Netherlands.

This new issue is in line with the UN Sustainable Development Goal 7 “Affordable & Clean Energy”, which aims to increase substantially the share of renewable energy in the global energy mix by 2020.

Sustainable, reliable and professional are the core values embraced by BNG Bank. Sustainable is defined by BNG Bank as simultaneously serving the interest of people, planet and profit. To implement, the bank encourages clients to take initiatives aimed at creating a more sustainable society and organizes its operations to guarantee professionalism and low environmental impact.

BNG Bank is a committed partner for a more sustainable society. They enable the public sector to achieve socially relevant objectives. With a balance sheet of more than EUR 140 billion (June 2018), BNG Bank is the fourth-largest bank in the Netherlands and a relevant financier for local authorities and institutions for housing, healthcare, education, energy and infrastructure in the Netherlands. The bank is a committed partner for a sustainable world and provides its clients with a wide range of financial services, including loans and advances, payment transactions, sustainable project financing and participating interests in public-private partnerships.

Daiwa has proven strong initiatives on addressing social issues and contributing to future development of society through its continuous effort in product development and provision for more than the past 10 years. On February 16 2018, Daiwa has announced the launch of SDGs Promotion Committee chaired by Seiji Nakata, President and CEO of Daiwa Securities Group Inc.

Through the distribution of the Bonds, Daiwa shows its strong commitment and efforts to promote its SDGs goals and provides new investment opportunities to investors.

Summary Terms of BNG Bank N.V.'s AUD Kangaroo Bond

Issuer	BNG Bank N.V.
Market	AUD Kangaroo
Ranking	Senior, Unsecured, Unsubordinated
Issue Amount	AUD 25 million (10.5 years)
Maturity	10.5 years (due on 31 st July, 2029)
Coupon	2.95%
Lead Manager	Daiwa Capital Markets Europe Limited
Closing Date	31 st January 2019
Bond Ratings	AAA: S&P / Aaa: Moody's

- About BNG Bank N.V. (BNG)

BNG Bank N.V. was established in 1914 to provide cost-effective financing to the Dutch public sector. The bank's clients are predominantly Dutch local authorities and public sector institutions in the areas of housing, healthcare, education and public utilities. As well as its role as the largest lender to the Dutch public sector, BNG also offers a number of other services to its customers, including fund transfers, electronic banking, asset management and consultancy services, and public-private partnerships.

- 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. Operational base of the Group spreads around the world, including Japan, the United States, Europe, and Asia-Oceania. The Group employs near 17,000 personnel worldwide, and its customer asset under custody is approximately JPY69 trillion. (All figures are as of the end of Sep. 2018).