



Information for ESG Investors

Nomura Real Estate Holdings strives to provide ESG investors and evaluation organizations with Group non-financial information concerning the environment, society and governance in compliance with standard guidelines. We also improve their access to such information by having a list of all our initiatives available, which are referred to in the ESG data, external evaluation and various other actions to which we have committed.

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Index for ESG Investors and Evaluation Organizations

Item		Links to Disclosures		
		Policy	Management	Actions and Results
Environment	Environmental policies and management	✓	✓	✓
	Climate change	✓	✓	✓
	TCFD	✓	✓	✓
	Water use	✓	✓	✓
	Pollution and resources	Resource Recycling ✓	✓	✓
		Environmental Pollutants ✓		
	Biodiversity	✓	✓	✓
	Green building	✓	✓	Environmental management ✓
✓		Climate change ✓		

Item		Links to Disclosures			
		Policy	Management	Actions and Results	
Society	Product safety and quality	From design to management ✓		From design to management ✓	
		Longer lifespans, increased durability ✓		✓	Longer lifespans, increased durability ✓
		Disaster responses ✓			Disaster responses ✓
	Labor practice	✓	✓	✓	
	Human rights	✓	✓	✓	
	Diversity & inclusion	✓	✓	✓	
	Development and retention of human resources	✓	✓	✓	
	Health and safety	✓	✓	✓	
	Supply chain management	✓	✓	✓	
	Social contribution	✓	—	✓	
	Social integration	Community ✓	Community ✓	Community ✓	
		Diversity & inclusion ✓	Diversity & inclusion ✓	Diversity & inclusion ✓	
	Customer relations	✓	✓	✓	
Governance	Corporate Governance	Basic Corporate Governance Policy  ✓	Corporate governance structure ✓	—	
		Compensation plan for directors ✓	Internal control system ✓		
	Compliance	✓	✓	✓	
		Code of Action ✓	Compliance structure ✓		
	Risk management	✓	Risk management structure ✓	✓	
		Information security ✓			
Tax transparency	✓	Management System ✓	✓		

ESG Data

ESG Data

Environment



Social



Governance



Environment

Note: Unless otherwise indicated, the reporting scope is the Group.

Environmental Management

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Green Building Environmental Certification	Acquisition rate of green building certifications for newly constructed fixed assets and income-producing properties (excluding rental housing) each year including DBJ Green Building ^{*1} , LEED ^{*2} , CASBEE ^{*3} , and BELS ^{*4}	%	100	100	100	100 (including pending applications)
	Number of Green Environmental Certifications acquired by new business property for sales (including pending applications)	—	14	15	15	13
Green Certification	Percentage of properties owned by Nomura Real Estate Master Fund, Inc. (NMF) with green certification (at least three stars or the equivalent) ^{*5}	%	—	56.3	56.0	58.5
Environmental Management System	Acquisition rate of ISO 14001 ^{*6}	%	16.8	18.6	19.6	22.1
Environmental Certification on Energy Performance	Environmental Certification on Energy Performance	—	14	17	16	14
Environmental compliance	Environmental compliance (e.g. serious violations of environmental laws and regulations, including pollution and water use, and accusations from external parties)	—	0	0	0	0

*1 A certification system, run by the Development Bank of Japan, for promoting real estate that contributes to the environment and society.

*2 A certification system developed and run by the U.S. Green Building Council (USGBC). Certification is granted to environmentally sound buildings.

*3 A comprehensive assessment system for the environmental efficiency of buildings. It includes a certification system run by the Institute for Built Environment and Carbon Neutral for SDGs (IBEC) and others, and assessment systems by local governments.

*4 A building-housing energy efficiency labeling system established by the Ministry of Land, Infrastructure, Transport and Tourism. The energy efficiency of properties and housing is evaluated and certified by a third-party assessment organization.

*5 Green certification (with at least three stars or the equivalent) refers to DBJ Green Building Certification (at least three stars) or BELS Certification (at least three stars), or CASBEE for Real Estate (B+ or higher). The figure is calculated based on the floor area of NMF's properties, excluding land. The green certification ratio is as of August 31 of the following fiscal year.

*6 The net lettable area of the Group as of the end of each fiscal year is used as the denominator, and the floor area of the relevant offices of the Yokohama Business Park as the numerator.

Certification acquisition date: March 5, 2004 (JQA-EM3815)

Certification organization: Japan Quality Assurance Organization (JQA)

Scope of registered activities: Planning and provision of comprehensive building management services (facility management, cleaning, and security)

Scope of data reported (percentage of properties owned by NMF with green certification (at least three stars or the equivalent))*

Scope	Number of properties	Total floor area (m ²)
Green certification (three stars or more or equivalent to)	71	1,410,099
Total	269	2,409,705

*Figures are as of August 31, 2023.

Decarbonization

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Greenhouse gas emissions	Scope 1 emissions	kt-CO ₂	23	20	21	23
	Scope 2 emissions		126	112	107	74
	Scope 1+2 emissions		150	132	129	98
	Scope 1+2 emission intensity (CO ₂ emissions / Scopes 1 and 2 Gross Floor Area by Use)	kg-CO ₂ /m ²	74.1	63.6	61.9	47.9

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022	
Greenhouse gas emissions	Scope 3 emissions	kt-CO ₂	3,367	1,456	2,167	2,075	
	1. Products and services purchased		969	453	702	698	
	2. Capital goods		71	97	159	111	
	3. Fuel- and energy-related activities that are not included in Scope 1 and 2		27	24	24	24	
	4. Transportation and delivery (upstream)		4	3	4	6	
	5. Waste generated by businesses		6	5	7	11	
	6. Business trips		1	0* ¹	0* ¹	1	
	7. Employers' commuting		2	2	1	1	
	8. Lease assets (upstream)* ²		—	—	—	—	
	9. Transportation and delivery (downstream)		—	—	—	—	
	10. Processing of products sold		—	—	—	—	
	11. Use of products sold		2,203	834	1,214	1,170	
	12. Disposal of products sold		62	19	38	38	
	13. Lease assets (downstream)		19	14	13	12	
	14. Franchise		—	—	—	—	
15. Investments	—	—	—	—			
Energy consumption	All	MWh	422,490	381,817	379,428	382,231	
	Energy consumption by facility type		Office buildings	—	—	189,086	165,019
			Fitness facilities	—	—	74,705	73,926
			Commercial facilities	—	—	74,607	99,849
			Hotels	—	—	9,904	17,257
			Logistics facilities	—	—	2,360	2,420
			Parking lots	—	—	198	194
			Training centers	—	—	52	61
			Heating and cooling center	—	—	28,516	23,503
	Energy consumption by energy type		Purchased electricity	255,089	228,825	220,740	219,214
			City gas	116,068	108,034	116,840	122,258
			LPG	507	183	436	232
			Class A heavy oil	2,546	1,401	1,303	718
			Gasoline	2,156	0	0	1
			Light oil	0	0	4	34
			Kerosene	5,089	3,544	2,779	2,045
			Heat	—	—	—	—
			Steam	16,552	18,555	18,119	17,821
	Cold water		24,482	21,275	19,208	19,908	
	Renewable energy (in-house power generation)			1,000	1,818	7,882	68,824
			Office buildings	1,000	1,000	6,230	50,533
			Fitness facilities	—	—	—	1,348
			Commercial facilities	—	406	975	11,577
			Hotels	—	413	677	5,223
			Logistics facilities	—	—	—	143
			Parking lots	—	—	—	—
			Training centers	—	—	—	—
Heating and cooling center		—	—	—	—		
Energy consumption intensity (Energy consumption ÷ Gross floor area)	MWh/m ²	0.208	0.184	0.182	0.186		
Solar power generation	Solar power generating facility installation rate at Landport logistics facilities	%	94.7	90.0	76.0	67.8	
	Solar power generated at Landport logistics facilities	MWh	15,194	21,926	22,801	22,356	

*1 Less than 1

*2 Calculation for Category 8 is included in Scopes 1 and 2. Categories with no figures indicate that emission sources do not exist.

Scope of data reported (GHG emissions for Scopes 1 and 2, and energy consumption)

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Number of facilities subject to reporting	All	—	183	191	181	181
	Office buildings		104	110	101	97
	Fitness facilities		45	48	48	49
	Commercial facilities		15	13	16	20
	Hotels		12	13	10	10
	Logistics facilities		1	1	1	1
	Parking lots		4	4	1	2
	Training centers		1	1	1	1
	Heating and cooling center		1	1	1	1
Gross floor area	All	m ²	2,033,422	2,079,952	2,058,781	2,051,858
	Office buildings		1,423,113	1,447,598	1,456,228	1,329,031
	Fitness facilities		127,295	130,130	130,130	128,909
	Commercial facilities		347,445	362,504	361,993	478,423
	Hotels		64,469	68,620	41,109	47,254
	Logistics facilities		49,547	49,547	49,547	49,547
	Parking lots		17,141	17,141	15,422	14,282
	Training centers		654	654	654	654
	Heating and cooling center		3,758	3,758	3,758	3,758

Biodiversity

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Acquisition of biodiversity certifications	Number of biodiversity-related certifications (e.g., ABINC/JHEP/SEGES) acquired for newly developed properties	—	0	2	3	1

Circular Design

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Products and services with long lifespans	Number of completed properties that offer the re:Premium service	—	17	9	13	20
	Number of properties that have adopted the Attractive30 service	—	23 (3,211)	23 (2,390)	28 (2,936)	26 (3,503)

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Waste	Waste discharge (sum of general waste and industrial waste)	kt	6.59	5.11	7.21	11.18
	Waste discharge intensity (sum of general waste and industrial waste ÷ gross floor area)	kg/m ²	5.16	3.05	3.50	5.45

Scope of data reported (waste discharge)

Category	Unit	FY2019	FY2020	FY2021	FY2022
Number of properties subject to reporting	Facilities	121	106	91	111
Total gross floor area	m ²	1,278,147	1,677,683	2,077,219	1,934,512

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Water use	Volume of water intake (total)	tm ³	2,287	1,698	1,920	2,040
	Clean water		2,017	1,395	1,555	1,650
	Well water		166	141	163	190
	Recycled water		103	161	202	199
	Water intake intensity (volume of water intake ÷ gross floor area)	m ³ /m ²	1.12	0.81	0.93	0.99
	Volume of water discharge (sewage water)	tm ³	2,179	1,398	1,600	1,701
	Volume of water used		108	299	320	339

Scope of data reported (water intake, discharge, and use)

Category	Unit	FY2019*1	FY2020*1	FY2021	FY2022
Number of properties subject to reporting	—	183	191	181	156
Total gross floor area	m ²	2,033,422	2,079,952	2,058,781	2,266,904

*1 Data for previous years has been corrected retrospectively to improve accuracy.

ESG Data

Social

Note: Unless otherwise indicated, the reporting scope is the Group.

Employment Data

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Number of employees* ^{1,2}	Total		7,250	7,401	7,692	7,996
	Male	Persons	5,031	5,043	5,195	5,354
	Female		2,219	2,356	2,497	2,642
	Female employee ratio* ³	%	30.6	31.8	32.5	33.0
	Region		7,250	7,401	7,692	7,996
	Japan	Persons	—	—	7,413	7,705
	Asia (excluding Japan)		—	—	246	262
	Europe		—	—	33	29
	Permanent employees		6,974	7,175	7,423	7,670
	Male	Persons	—	4,877	5,023	5,139
	Female		—	2,298	2,400	2,531
	Permanent employee ratio	%	96.2	97.0	96.5	95.9
	Temporary employees* ⁴		276	226	269	326
	Male	Persons	—	168	172	215
	Female		—	58	97	111
Temporary employee ratio	%	3.8	3.1	3.5	4.1	
New graduate career-track employees	New graduate employees* ¹		306	274	264	292
	Male	Persons	169	159	159	177
	Female		137	115	105	115
	Female new graduate hires ratio* ^{3,5}	%	44.8	42.0	39.8	39.4

*1 The number of employees is as of the end of March of each fiscal year. The number of new graduate employees is as of April 1 of each fiscal year.

*2 The number of employees includes employees transferred to companies outside the Group but excludes employees transferred to the Group.

*3 Figures include overseas subsidiaries and are as of March 31, 2023 (partial period).

*4 Temporary employees include those rehired after retirement. (Reference: 70 employees in FY2022)

*5 Figures indicate the number of employees hired during each fiscal year (employees who have joined the Company by April of the following calendar year).

Diversity and Inclusion

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Empowering diverse human capital	Female manager and junior manager ratio* ¹	%	10.3	11.2	11.7	13.9
	Number of foreign national employees* ²	Persons	114	140	303	311
	Rate of employment of persons with disabilities* ³	%	2.02	2.05	2.33	2.31
Promoting diverse work styles	Rate of childcare leave takers* ⁴	%	—	—	96.2	64.5
	Rate of childcare leave takers (Male)	%	—	—	15.9	38.6
	Childcare leave takers* ⁵	Persons	253	289	320	193
	Male		10	28	35	71
	Female		243	261	285	122
	Rate of reinstatement after childcare leave* ⁵	%	92.1	96.2	92.9	98.8
	Rate of reinstatement after childcare leave (Male)		—	100	100	100
Nursing care leave takers* ⁵	Persons	7	6	5	8	
Percentage of mid-career employees hired* ⁶	Nomura Real Estate Development	%	60.3	29.3	49.1	60.9
	Nomura Real Estate Solutions	%	39.9	21.1	27.5	28.9
	Nomura Real Estate Partners	%	22.7	35.6	38.1	44.4
	Nomura Real Estate Life & Sports	%	44.1	43.9	45.7	37.5
Gender wage gap* ^{5,7}	All employees	%	—	—	—	61.4
	Full-time employees	%	—	—	—	58.5
	Part-time and fixed-term employees	%	—	—	—	89.7
Employee Engagement	Percentage of implementation of one-on-one meetings	%	—	—	84	83

*1 Manager and junior manager ratio: Female manager and junior manager ÷ all managers and junior managers

*2 Number of foreign employees does not include the number of foreign technical intern trainees employed.

*3 Rates in Group companies subject to the Employment Rate System for Persons with Disabilities as of June 1 of the following fiscal year.

*4 From FY2022, the method for disclosure has been changed to secure conformity with a calculation formula for information disclosure via securities reports, as stipulated under guidelines issued by the Ministry of Health, Labour and Welfare, which has made it mandatory to announce the status of childcare leaves.

*5 Applicable only to domestic corporations. Figures as of March 31, 2023 (partial period) are shown.

*6 Percentage of full-time mid-career hires among the number of full-time employees, as stipulated under the Act for the Comprehensive Promotion of Labor Policies.

*7 Ratio of women's wages to men's wages. The Group applies an equal pay system for both men and women and treats them equally within the same rank. Personnel evaluations are also based on the same standards for both men and women, and there are no differences between men and women in the personnel system.

Human Rights

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022	
Human rights-related training (Group-wide)	New employees	Participation rate	%	100	—* ¹	100	100
		Number of participants	Persons	248	—* ¹	280	263
	Newly promoted managers	Participation rate	%	100	100	100	100
		Number of participants	Persons	170	135	149	168
	Mid-career hires	Participation rate	%	100	100	100	100
		Number of participants	Persons	79	170	195	262
Human rights-related training (individual company only: Nomura Real Estate Life & Sports)* ²	Participation rate	%	100	98.9	91.4	91.6	
	Number of participants	Persons	—	—	585	588	

*1 Cancelled due to the COVID-19 pandemic.

*2 The participation rate and number of participants are for full-time and part-time employees in fiscal 2019 and 2020 and for full-time employees in fiscal 2021 and 2022. Training for part-time employees is ongoing.

Promotion of Wellness Management

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Overwork prevention	Average work time over statutory working hours (per person)	Hours per month	13.51	9.99	13.73	11.03
Promotion of the use of paid leave	Rate of acquisition of paid leave* ¹	%	61.19 (62.62)	56.14 (60.58)	62.11 (63.80)	68.43 (75.61)
Promotion of thorough health management	Rate of employees who underwent medical examinations and checkups* ¹	%	—	(100)	(100)	(100)
Prevention of work-related accidents	Number of work-related injuries resulting in death of an employee	Incidents	0	0	0	0
	Number of work-related injuries resulting in death of a contractor	Incidents	0	2	0	1
	LTIFR* ²	—	1.29	3.43	0.56	1.00
	LTIR* ³	—	0.60	1.34	0.32	1.00
	Absentee rate	%	0.29	0.41	0.45	0.40
Wellness and D&I survey	Employee satisfaction level (five-point scale) * ⁴	Points	4.05	3.96	3.97	3.87
	Response rate* ⁵	%	97.8	97.8	93.0	92.4
Average tenure of employees* ¹	Total	Years	— (12.40)	10.42 (11.88)	10.56 (11.49)	10.87 (11.75)
	Male		— (14.71)	11.53 (13.90)	11.71 (13.40)	12.11 (13.81)
	Female		— (8.42)	7.90 (8.56)	8.17 (8.35)	8.24 (8.43)
Turnover rates	Total* ⁶	%	5.13	4.78	5.81	5.60
	Male		4.69	4.84	6.01	5.42
	Female		5.99	4.79	5.63	5.98
	Voluntary turnover rate		4.43	3.88	4.45	4.70
Stress check tests	Stress check response rate* ⁷	%	88.5	88.8* ⁸	88.8* ⁸	94.5

*¹ Figures in parentheses represent percentage of employees of Nomura Real Estate Development (excluding contractors)

*² (Number of occupational accidents resulting in lost days ÷ Total work hours) × 1,000,000

*³ (Number of fatalities and lost work days due to injury ÷ Total work hours) × 1,000,000 (excluding contractors)

*⁴ Until fiscal 2021, the figures are for “satisfaction with the workplace” in the satisfaction survey conducted by Nomura Real Estate Development alone. The figure for fiscal 2022 is for “engagement in the workplace” in the awareness survey for the Nomura Real Estate Group as a whole.

*⁵ Until fiscal 2021, the response rate is for the satisfaction survey conducted by Nomura Real Estate Development alone. From fiscal 2022, the response rate is for the awareness survey for the Nomura Real Estate Group as a whole. (The number of respondents has increased from approximately 2,000 to 7,000.)

*⁶ Turnover rates include the number of employees retired at the mandatory retirement age.

*⁷ Nomura Real Estate non-consolidated rates

*⁸ Data for previous years has been corrected retrospectively to improve accuracy.

Human Resource Management

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Employee training participation*1	Total training hours*2	Hours	24,969	20,063	23,855	30,334
	Training hours per employee*2		12.65	9.87	4.21	3.79
	Total training expense	10,000 yen	15,869	14,318	27,155	41,269
	Training expense per employee	Yen	80,393	70,462	47,936	51,612
	Return on investment in employees' skill development*3	%	2.81	1.56	2.14	1.36
	Return on investment in human capital*4	%	—	10.42	9.17	9.78

*1 The figures for the years up to fiscal 2020 are for Nomura Real Estate Development and those for fiscal 2021 are for the Nomura Real Estate Group.

*2 Training hours only include time spent for mandatory training and do not include open or selective training or e-learning courses.

*3 Return on investment in employee skill development = Turnover rate ÷ Total training expense (100 million yen).

*4 Return on investment in human capital = (Operating revenue - (Selling Expenses and General and Administrative Expenses - Personnel cost) ÷ Personnel cost.

Category	Item	Subject	Number of training hours (hours)	Number of implementing companies (companies)	Number of participants (persons)
Training programs	Group-wide training	New employee introductory training	38	6	263
		New employee follow-up training	7	6	251
		Employees in their second year	12	7	240
		Employees in their third year	14	7	229
		Newly promoted managers*1	23	7	168
		Newly promoted senior managers	28	3	33
		Newly promoted general managers	82	3	12
	Nomura Real Estate Development's training	Employees in their fourth year	7	—	49
		Employees in their fourth year (career design)	7	—	49
		Employees in their fourth year holding section chief positions (career management)	7	—	19
		Professional level 1 positions*2	12	—	60
		Professional level 1 positions (women's career and life)	12	—	60
		Leaders*3	14	—	64
		Leaders in their second year (career design)	12	—	46
		Leaders in their second year holding section chief positions (career management)	12	—	21
		INSIDES training	2	—	66
Financial training (employees in their fourth to sixth year)	7	—	107		

*1 After 13 years of service (generally)

*2 After 7 years of service (generally)

*3 After 9 years of service (generally)

Safety Quality from Design to Management

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022	
Compliance with internal design standards and quality manual	Residential Development Business Unit* ¹	%	100	100	100	100	
	Commercial Real Estate Business Unit* ¹		100	100	100	100	
Compliance with Building Management Quality Assessment Guidelines	Rate of conformance with the Building Management Quality Assessment Guidelines at properties under management* ²	%	— * ³	70	87	67	
Various internal surveys* ⁴	Livability Satisfaction Survey one year after residents take up occupancy of PROUD	Average score (out of 5 points)	Points (%)	3.8 (36)	3.8 (31)	3.8 (38)	4.0 (38)
	Post-contract survey on housing			4.0 (27)	4.1 (29)	4.0 (30)	4.2 (28)
	Post-delivery survey on housing			3.8 (33)	3.8 (34)	3.8 (34)* ⁵	3.9 (32)
	Periodic after-sales services survey			—	—	3.8 (51)	3.8 (50)
	Interior fair survey			—	—	3.6 (44)	3.6 (41)
	Furniture fair survey			—	—	3.5 (32)	3.5 (34)
	Questionnaires for residents in leased condominiums (PROUD FLAT)			4.2 (41)	4.1 (58)	4.2 (39)	4.0 (37)
	Questionnaires for residents in office buildings (PMO)			4.2 (46)	4.3 (28)	4.2 (5)	4.3 (46)
External evaluation	Nikkei Condominium Brand Questionnaires* ⁶	Rank	1	1	1	1	
	ORICON Customer Satisfaction Survey on new condominiums Tokyo metropolitan area after-sales follow-up		1	1	1	1	
	SumaiSurn: Management Company Satisfaction Survey Ranking		1	1	1	1	
	ORICON Customer Satisfaction Survey on real estate brokerage (Sale: detached housing)		1	1	2	2	
Measures toward Good Design Award	Number of Good Design Awards won	—	12	10	6	6	
Promoting health support services	Developments of health promoting senior rental housing for extending healthy lifespans* ⁷	Units	125	382	502	647	
	Number of CASBEE Wellness Office Assessment Certifications acquired	—	4	3	3	6	
Supplier Council Meetings on Health & Safety held	Number of companies attending Supplier Council Meetings on Health & Safety and Supplier Conference on Safety	Companies	198	12* ⁸	12* ⁸	159	
Violations by suppliers	Number of significant incidents of violations of laws and regulations with regard to ensuring supplier safety	—	—	—	0	0	
Safety quality violations	Number of violations of relevant safety laws and regulations and serious violations of the company's standards	—	—	—	0	0	
Initiatives for ethical advertising practices	Number of violations that resulted in action orders and dispositions related to advertising labeling, premiums, and unfair competition prevention* ⁹	—	—	—	—	0	

*1 Specific products include condominiums, detached housing, rental housing, office buildings, retail facilities, logistics facilities, and hotels.

*2 Conformance rate: We extracted several properties and conducted a survey on the number of conforming items in the assessment items listed in the guidelines. In fiscal 2020, we significantly increased the assessment items to improve and maintain the quality of our property management in light of amendments to relevant laws as well as heightened thresholds for conformity.

*3 In fiscal 2019, we did not conduct a survey on the conformance rate due to the COVID-19 pandemic.

*4 Above results are all disclosed based on a five-point scale. Figures in parentheses indicate survey response rates (%).

*5 Data for previous years has been corrected retrospectively to improve accuracy.

*6 Indicates a first-place ranking given for most of the 10 question items in the questionnaire.

*7 Cumulative total based on the opening day

*8 In fiscal 2020 and 2021, some conferences were either cancelled or conducted online at a significantly smaller scale due to the COVID-19 pandemic.

*9 Figures represent the number of violations for the condominium business, Nomura Real Estate Development's business in the Commercial Real Estate Business Unit, and the Property Brokerage & CRE Business Unit.

Safety and Security in Disasters

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Disaster prevention support at managed properties	Disaster preparedness drill implementation rates at managed properties (buildings)	%	93	94	97	99
	Number of facilities, etc., that can take in persons who are unable to return home during a disaster	—	8	10	10	9

Care for and Revitalization of Communities

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Enhancement of design development to revitalize communities	Newly constructed residential properties with facilities that contribute to local communities	—	6	5	6	4
Initiatives in operation and management for supporting community revitalization	Number of community Be ACTO opened (cumulative total)	—	2	2	2	3
	Number of Be ACTO members	—	—	—	—	1,306
	Number of elementary school programs organized	—	—	—	—	10
	Number of pre-occupancy housewarming events held at residential properties (events)	—	27	—*1	—*1	11
	Number of companies that participated in tenant networking events at mid-sized office brand PMO	—	27	—*1	—*1	—*1

*1 No events were held in fiscal 2020, 2021 or 2022 to help contain the spread of COVID-19.

Contributions to Local Communities and Society

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Expenditures for contributions to local communities and society	Total amount		7,558	3,158	30,788	30,395
	Cash donations*1	10,000 yen	1,100	1,100	1,100	1,200
	Management costs*2		6,458	2,058	29,688	29,195

*1 Support money paid to the Japanese Para-Sports Association (JPSA). Starting in fiscal 2022, the figures represent the total sponsorship fee for the said association and the amount donated to the Keidanren Biodiversity Fund.

*2 The total amount of expenses for various events that contribute to the local community held at our main Group-owned facilities, and travel expenses and coaching fees for supporting the management of para-athletes

Governance

Note: Unless otherwise indicated, the reporting scope is the Group.

Corporate Governance

Category	Item	Unit	FY2022
Meetings in FY2022*	Board of Directors	Meetings held	15
	Audit & Supervisory Committee		12
	Advisory Committee Relating to Nominations and Compensation		9
	Management Committee		47
	Budget Committee		10
	Risk Management Committee		7
	Sustainability Committee		3
	DX Strategy Committee		13

*Reporting scope: Nomura Real Estate Holdings

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Attendance rate at meetings of the Board of Directors and the Audit & Supervisory Committee*	Board of Directors	%	99.0	100	99.6	99.4
	External Directors		97.5	100	99.0	98.2
	Audit & Supervisory Committee		100	100	100	100
	External Directors who serve as Audit & Supervisory Committee Members		100	100	100	100
	Advisory Committee Relating to Nominations and Compensation		—	—	—	100
	External Directors		—	—	—	100
Annual total compensation ratio*	Ratio of compensation between CEO and employees	—	13.7:1	13.1:1	16.8:1	17.3:1

*Reporting scope: Nomura Real Estate Holdings

Compliance

Category	Item	Unit	FY2020	FY2021	FY2022
Points of contact for Group employees	Number of consultations received by the Group's points of contact*1		45	39	52
	Consultations on harassment	—	—	26	31
	Consultations on other issues		—	13	21
Compliance with Japan's Anti-Monopoly Act, the Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors (the so-called Subcontracting Act), etc., and Preventing Corruption and Bribery	Number of significant legal violations, fines, or penalties related to corruption or bribery including facility payments	—	0	0	0
	Number of violations of the Anti-Monopoly Act and the Subcontracting Act	—	0	0	0
	Fines related to the Anti-Monopoly Act (including other relevant laws)	Yen	0	0	0
	Investigations related to the Anti-Monopoly Act (including other relevant laws)		0	0	0
	Corruption cases such as graft and bribery	—	0	0	0
	Investigations related to corruption cases such as graft and bribery		0	0	0
Actions for compliance violations	Number of significant concerns communicated to the highest governance body	—	—	0	0
Tax payments by country and region*2	Total tax payments		—	25,563	28,896
	Japan		—	25,343	28,660
	UK		—	96	171
	Vietnam		—	56	62
	Thailand	Million yen	—	3	0
	Ireland		—	1	0
	China		—	0.8	1.8
	Hong Kong		—	0.5	0.8
	Singapore		—	0.4	0.3

*1 Total number of consultations

*2 Source: Country-by-Country Report (CbCR)

Category	Training Type	Target Participants	Number of Events (times)	Number of Participants (persons)	Participation Rate (%)	
Complying with Regulatory Requirements and Raising Awareness	Group-wide training	Group employees	Bi-monthly	—	100	
		Group employees	1	137	100	
		Compliance officers	1	12	100	
	Rank-specific training	Group supervisors and compliance promoters	10	788	100	
		Newly promoted managerial employees of the Group	1	166	100	
		Mid-career hires of the Group	4	236	100	
	Compliance training for overseas business personnel in FY2022*	Training through e-learning	New local hires at local subsidiaries	1	9	100
			Newly appointed overseas business personnel	1	31	100
			Officers and employees in departments related to overseas business	1	31	100
		Online hybrid training (online + onsite)	Officers and employees in departments related to overseas business	1	103	100

*In fiscal 2022, we conducted training on compliance basics, data compliance, and anti-bribery.

Risk Management

Category	Item	Unit	FY2019	FY2020	FY2021	FY2022
Risk Management Committee and Group Risk Liaison Committee meetings held	Number of meetings held	—	12	13	13	13
Provision for lawsuits involving violations of laws and regulations, and environmental, social, and governance (ESG) issues		Yen	—	0	0	0

Supply Chain Management

Category	Item	Unit	FY2020	FY2021	FY2022
Procurement guidelines engagement results	Procurement guidelines survey implementation rate*	%	—	37	51
	Number of companies responding to procurement guideline survey	—	—	89	154
	Number of legal and regulatory violations	—	0	0	0

*Implementation rate is calculated using the overall procurement amount of the relevant Group companies as the denominator and the procurement amount (transaction amount) of the companies responding to the survey as the numerator.

SASB Content Index

Infrastructure sector: Real Estate

Sustainability Disclosure Topics & Accounting Metrics

ACCOUNTING METRIC	CODE	REFERENCE
Topic: Energy Management		
Energy consumption data coverage as a percentage of total floor area, by property subsector	IF-RE-130a.1	Environment > Decarbonization > Targets and Results > Other Results
(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	IF-RE-130a.2	Environment > Decarbonization > Targets and Results > Other Results
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	IF-RE-130a.3	Environment > Decarbonization > Targets and Results > Other Results
Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	IF-RE-130a.4	Environment > Environmental Management > Targets and Results > Other Results
Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	Environment > Environmental Management > Targets and Results > Targets, KPIs, and Results
Topic: Water Management		
Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.1	(1) ESG Data > Environment > Circular Design > Scope of data reported (water intake, discharge, and use)
		(2) Environment > Circular Design > Initiatives > Water Risk Assessment
(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.2	(1) Environment > Circular Design > Targets and Results > Other Results
		(2) Environment > Circular Design > Initiatives > Water Risk Assessment
Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	IF-RE-140a.3	(2) Environment > Circular Design > Initiatives > Other Results
Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4	Environment > Top Page > Management

Topic: Management of Tenant Sustainability Impacts		
(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	IF-RE-410a.1	—
Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	IF-RE-410a.2	—
Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	IF-RE-410a.3	Environment > Decarbonization > Initiatives > Helping Customers to Save Energy
Topic: Climate Change Adaptation		
Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	—
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	Responding to the Task Force on Climate-related Financial Disclosures (TCFD)

Activity Metrics

ACCOUNTING METRIC	CODE	REFERENCE
Number of assets, by property subsector	IF-RE-000.A	Environment > Decarbonization > Targets and Results > Other Results
Leasable floor area, by property subsector	IF-RE-000.B	Environment > Decarbonization > Targets and Results > Other Results
Percentage of indirectly managed assets, by property subsector	IF-RE-000.C	—
Average occupancy rate, by property subsector	IF-RE-000.D	—

GRI Standards

Statement of use	The Nomura Real Estate Group has reported the information cited in this GRI content index for the period [from April 1, 2022 to March 31, 2023] with reference to the GRI Standards. Some information includes periods other than those listed above.
GRI 1 used	GRI 1: Foundation 2021

Indicator		Reference
GRI 2: General Disclosures 2021		
2-1	Organizational details	Corporate Overview
		Group Companies
2-2	Entities included in the organization's sustainability reporting	Editorial Policy
2-3	Reporting period, frequency and contact point	Editorial Policy
2-4	Restatements of information	Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		Wellness Management
		Safety Quality from Design to Management
		ESG Data (Environment)
2-5	External assurance	Independent Third-Party Assurance Report: LRQA Independent Assurance Statement
2-6	Activities, value chain and other business relationships	Group Companies
2-7	Employees	Corporate Overview
		ESG Data (Social)
2-8	Workers who are not employees	ESG Data (Social)
2-9	Governance structure and composition	Sustainability Management
		Corporate Governance
		Integrated Report 2023 (P.68-69)
2-10	Nomination and selection of the highest governance body	Corporate Governance
		Corporate Governance Report
2-11	Chair of the highest governance body	Corporate Directors

2-12	Role of the highest governance body in overseeing the management of impacts	☐ Sustainability Management
		☐ Risk Management
2-13	Delegation of responsibility for managing impacts	☐ Sustainability Management
		☐ Corporate Governance
2-14	Role of the highest governance body in sustainability reporting	☐ Sustainability Management
		☐ Materiality Determination Process
2-15	Conflicts of interest	☐ Corporate Governance
		☐ Compliance
2-16	Communication of critical concerns	☐ Risk Management
		☐ Compliance
2-17	Collective knowledge of the highest governance body	☐ Integrated Report 2023 (P.71)
2-18	Evaluation of the performance of the highest governance body	☐ Corporate Governance
2-19	Remuneration policies	☐ Corporate Governance
		☐ Corporate Governance Report
2-20	Process to determine remuneration	☐ Corporate Governance
		☐ Corporate Governance Report
2-21	Annual total compensation ratio	☐ ESG Data (Governance)
2-22	Statement on sustainable development strategy	☐ Top Message (Sustainability Committee Chairman)
2-23	Policy commitments	☐ Sustainability Management
		☐ Environment
		☐ Social
		☐ Diversity and Inclusion
		☐ Human rights
		☐ Governance
		☐ Corporate Governance
☐ Compliance		
2-24	Embedding policy commitments	☐ Diversity and Inclusion
		☐ Human rights
		☐ Supply Chain Management
2-25	Processes to remediate negative impacts	☐ Dialogue with Stakeholders
		☐ Human rights

2-26	Mechanisms for seeking advice and raising concerns	☐ Human rights
		☐ Corporate Governance
		☐ Compliance
2-27	Compliance with laws and regulations	☐ Environmental Management
		☐ Compliance
		☐ ESG Data (Governance)
2-28	Membership associations	☐ External Evaluation and Initiatives
2-29	Approach to stakeholder engagement	☐ Materiality Determination Process
		☐ Dialogue with Stakeholders
2-30	Collective bargaining agreements	☐ Wellness Management
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	☐ Sustainability Management
		☐ Materiality Determination Process
3-2	List of material topics	☐ Sustainability Management
		☐ Materiality Determination Process
		☐ Editorial Policy
3-3	Management of material topics	☐ Materiality Determination Process
		☐ Decarbonization
		☐ Biodiversity
		☐ Circular Design
		☐ Diversity and Inclusion
		☐ Human rights
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	☐ Financial Highlights
201-2	Financial implications and other risks and opportunities due to climate change	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
201-3	Defined benefit plan obligations and other retirement plans	☐ Wellness Management
201-4	Financial assistance received from government	—
GRI 202: Market Presence 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	—
202-2	Proportion of senior management hired from the local community	—


GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	☐ Care for and Activation of Communities
		☐ Contributions to Local Communities and Society
		☐ ESG Data (Social)
203-2	Significant indirect economic impacts	☐ Care for and Activation of Communities
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	—
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	☐ Compliance
205-2	Communication and training about anti-corruption policies and procedures	☐ Compliance
		☐ ESG Data (Governance)
205-3	Confirmed incidents of corruption and actions taken	☐ Compliance
		☐ ESG Data (Governance)
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	☐ Compliance
		☐ ESG Data (Governance)
GRI 207: Tax 2019		
207-1	Approach to tax	☐ Compliance
207-2	Tax governance, control, and risk management	☐ Compliance
207-3	Stakeholder engagement and management of concerns related to tax	☐ Compliance
207-4	Country-by-country reporting	☐ Compliance
		☐ ESG Data (Governance)
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	—
301-2	Recycled input materials used	—
301-3	Reclaimed products and their packaging materials	—
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
		☐ ESG Data (Environment)

302-2	Energy consumption outside of the organization	—
302-3	Energy intensity	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
		☐ ESG Data (Environment)
302-4	Reduction of energy consumption	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
		☐ ESG Data (Environment)
302-5	Reductions in energy requirements of products and services	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	☐ Circular Design
303-2	Management of water discharge- related impacts	—
303-3	Water withdrawal	☐ Circular Design
303-4	Water discharge	☐ Circular Design
303-5	Water consumption	☐ Circular Design
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	☐ Mori wo Tsunagu TOKYO project
304-2	Significant impacts of activities, products, and services on biodiversity	☐ Biodiversity
304-3	Habitats protected or restored	—
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
		☐ ESG Data (Environment)
305-2	Energy indirect (Scope 2) GHG emissions	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
		☐ ESG Data (Environment)

305-3	Other indirect (Scope 3) GHG emissions	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
		☐ ESG Data (Environment)
305-4	GHG emissions intensity	☐ Decarbonization
		☐ ESG Data (Environment)
305-5	Reduction of GHG emissions	☐ Responding to the Task Force on Climate-related Financial Disclosures (TCFD)
		☐ Decarbonization
		☐ ESG Data (Environment)
305-6	Emissions of ozone-depleting substances (ODS)	☐ Decarbonization
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	☐ Addressing Environmental Pollutants
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	—
306-2	Management of significant waste-related impacts	☐ Circular Design
		☐ Addressing Environmental Pollutants
306-3	Waste generated	☐ Circular Design
		☐ ESG Data (Environment)
306-4	Waste diverted from disposal	—
306-5	Waste directed to disposal	—
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	☐ Supply Chain Management
308-2	Negative environmental impacts in the supply chain and actions taken	☐ Supply Chain Management
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	☐ Diversity and Inclusion
		☐ Wellness Management
		☐ ESG Data (Social)
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	☐ Wellness Management
401-3	Parental leave	☐ Diversity and Inclusion
GRI 402: Labor/Management Relations 2016		

402-1	Minimum notice periods regarding operational changes	—
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	☐ Wellness Management
		☐ Safety Quality from Design to Management
403-2	Hazard identification, risk assessment, and incident investigation	☐ Wellness Management
403-3	Occupational health services	☐ Wellness Management
		☐ Safety Quality from Design to Management
403-4	Worker participation, consultation, and communication on occupational health and safety	☐ Wellness Management
		☐ Safety Quality from Design to Management
403-5	Worker training on occupational health and safety	—
403-6	Promotion of worker health	☐ Wellness Management
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	☐ Safety Quality from Design to Management
403-8	Workers covered by an occupational health and safety management system	—
403-9	Work-related injuries	☐ Wellness Management
403-10	Work-related ill health	☐ Wellness Management
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	☐ Human Resource Management
404-2	Programs for upgrading employee skills and transition assistance programs	☐ Human Resource Management
404-3	Percentage of employees receiving regular performance and career development reviews	—
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	☐ Diversity and Inclusion
405-2	Ratio of basic salary and remuneration of women to men	☐ Diversity and Inclusion
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	☐ Human rights
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	—

GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	☐ Human rights
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	☐ Human rights
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	☐ Human rights
GRI 411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	Not applicable
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	☐ Care for and Activation of Communities ☐ Contributions to Local Communities and Society
413-2	Operations with significant actual and potential negative impacts on local communities	☐ Care for and Activation of Communities
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	☐ Supply Chain Management
414-2	Negative social impacts in the supply chain and actions taken	☐ Supply Chain Management
GRI 415: Public Policy 2016		
415-1	Political contributions	—
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	☐ Safety Quality from Design to Management
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	☐ Safety Quality from Design to Management
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	☐ Safety Quality from Design to Management
417-2	Incidents of non-compliance concerning product and service information and labeling	☐ Safety Quality from Design to Management
417-3	Incidents of non-compliance concerning marketing communications	☐ Safety Quality from Design to Management
GRI 418: Customer Privacy 2016		

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	 ESG Data (Governance)
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Sustainable Finance

Due to its involvement in real estate development and services, the Group bears a social responsibility to build communities that connect today with tomorrow's possibilities by pursuing its vision of "New Value, Real Value." With the goal of contributing to the sustainable development of society, we are advancing a variety of efforts, including the issuance of sustainability-linked loans and sustainability bonds.

Sustainability Linked Loans

Overview

Sustainability-linked loans (SLLs) are designed to enhance the sustainability performance of borrowers and encourage sustainable economic activities and growth. Borrower performance is measured through sustainability performance targets (SPTs), which are set in alignment with the interest rate and other loan terms with the borrowers and also with their ESG strategy. Borrowers are either incentivized or disincentivized depending on performance against SPTs.

With support from the Chiba Bank as the sustainability coordinator, the Nomura Real Estate Group established an SLL Framework^{*1}, the first of its kind in Japan, raising a fund of 11 billion yen for financing and refinancing purposes from nine of the TSUBASA Alliance^{*2} member banks, including the Chiba Bank, on July 30, 2021.

We intend to increase our transactions with ESG-oriented financial institutions via the SLL Framework and thereby stabilize our procurement of sustainability funds. Meanwhile, we are strengthening our ESG initiatives to better respond to global warming, human rights and labor issues and further reinforce our governance systems."

※1 A framework designed to facilitate SLL operations for both the borrower (e.g., the Nomura Real Estate Group) and the lenders (e.g., banks such as the Chiba Bank) by comprehensively defining all SLL terms that need to be specified for each contract, such as SPTs, incentives and reporting requirements.

※2 A wide ranging alliance with the participation of the following ten regional banks: Chiba Bank, Daishi Hokuetsu Bank, Chugoku Bank, Iyo Bank, Toho Bank, North Pacific Bank, Musashino Bank, Shiga Bank, Bank of the Ryukyus, and Gunma Bank.

SLL Framework Overview

Date of establishment	July 28, 2021
Sustainability coordinator	Chiba Bank
SPTs	SBT-approved target reduction rate for total greenhouse gas emissions ^{*3}
Incentive	Preferential interest rate spread according to the achievement of SPTs

※3 A total GHG emission reduction of 35% by 2030 from the FY2019 level

Positive Impact Finance

Overview

Positive Impact Finance (PIF) is based on the Principles for Positive Impact Finance developed by the United Nations Environment Programme Finance Initiative (UNEP FI) and is a loan agreement intended to comprehensively analyze and evaluate the impacts, both positive and negative, of borrowers' business activities related to the environment, society, and economy, for supporting these activities on an ongoing basis. The loan is intended to create a positive circle for the borrower in achieving the SDGs and enhancing their financial value by utilizing the degree of contribution from corporate activities, products, and services in achieving the goals as an evaluation indicator, and by monitoring and supporting activities through engagement by the lending financial institution based on publicly disclosed information.

The Group will continue to leverage both PIF and SLLs to raise stable funds for promoting business activities that push us toward achieving the SDGs and realizing a sustainable society.

Lender	Sumitomo Mitsui Trust Bank	Shikoku Bank	Hokkaido Bank
Institution conducting PI assessment	Sumitomo Mitsui Trust Bank	Sumitomo Mitsui Trust Bank*	Dogin Regional Research Institute
Drawdown date	March 31, 2023	July 31, 2023	September 29, 2023
Amount raised	10 billion yen	2 billion yen	3 billion yen

※ Uses a framework that allows for flexible PI financing from multiple financial institutions and is based on the PI assessment by Sumitomo Mitsui Trust Bank.
For more details, see [here](#).

Sustainability Bond

Overview

Nomura Real Estate Holdings issued a sustainability bond (corporate bond) to raise funds for projects that will contribute to the resolution of environmental and social issues. The Company also formulated the Nomura Real Estate Group Sustainability Bond Framework (See Reference 1) when it issued the bond.

Name	Nomura Real Estate Holdings, Inc. 15th Unsecured Bonds (Sustainability Bond)
Total amount of the bond issue	10 billion yen
Interest rate	0.390% on an annual basis
Bond payment date	February 26, 2021
Redemption date (duration of bond)	February 26, 2031 (10 years)
Coupon payment date	February 26 and August 26 every year
Bond ratings	A (Japan Credit Rating Agency, Ltd.) A- (A minus) (Rating and Investment Information, Inc.)
Third-party (external) evaluation of green bond	The third-party evaluation (see Reference 2) on the Nomura Real Estate Group Sustainability Bond Framework's conformity with the Sustainability Bond Guidelines and other relevant principles was received from third-party evaluation agencies Vigeo Eiris (now Moody's Japan KK), Japan Credit Rating Agency (JCR), and Rating and Investment Information (R&I).
Underwriters	Nomura Securities Co., Ltd. (lead manager), Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (independent underwriting manager), SMBC Nikko Securities Inc. (underwriting syndicate), Mizuho Securities Co., Ltd. (underwriting syndicate)
Structuring agent*1	Nomura Securities Co., Ltd.
(Scheduled) Use of proceeds	The bond proceeds are to be used as investments and loans for refinancing the costs of the PMO, H ¹ T and OUKAS businesses to Nomura Real Estate Holding's subsidiaries.

※1 A structuring agent supports the issuance of a sustainability bond by providing the issuer with advice on the formulation of the sustainability bond framework and the acquisition of the second opinion and third-party reviews.

Reference 1: [☐ Nomura Real Estate Group Sustainability Bond Framework \(Japanese only\)](#)

Reference 2: Third-party Evaluation

[☐ JCR's Evaluation of the Sustainability Finance Framework \(Japanese only\)](#)

[☐ JCR's Evaluation of the Sustainability Bond \(Japanese only\)](#)

[☐ The Second Party Opinion from Vigeo Eiris \(now Moody's Japan\) \(Japanese only\)](#)


[☐ The Second Party Opinion from R&I \(Japanese only\)](#)

(1) Reporting on Fund Appropriation Status


■ Overview of Eligible Businesses

Bond proceeds have been appropriated to cover the expenses and investments for the following businesses and properties.

Green Project

	Business Outline	Eligible Properties
 <p>PMO (Premium Midsize Office)</p>	<p>The PMO business handles medium-sized office buildings, which feature functionality and sophistication on par with large-scale buildings and offer an excellent working space for tenants.</p> <p>Basically, PMO buildings accommodate one tenant per floor to provide efficiency, independence and safety. Tenants, including those who handle sensitive information, have found that security measures taken for the buildings have also been highly reliable.</p>	<p>PMO Nishi-Shinjuku</p> <p>PMO Jinbocho</p>

Social Project

	Business Outline	Eligible Properties
 <p>OUKAS</p>	<p>The OUKAS business develops and operates elderly housing with supportive services under the aim of providing seniors with housing that enables them to enjoy their life and look forward to tomorrow every day.</p> <p>OUKAS residences are designed to provide senior residents with daily wellness programs (physical exercise, diet and good sleep) and 24-hour care services.</p>	<p>OUKAS Funabashi</p>



H1T
Human First Time

The H1T operates pay-per-use shared office spaces to maximize people's creativity and productivity. Comfortable, sophisticated and conveniently located, these spaces serve as superb satellite offices that make diverse workstyles a reality.

H1T

■ Fund Appropriation Status (as of August, 2023)

	Funds (Million Yen)
Funds raised (calculated by subtracting bond issuance expenses from amount of bond issued)	9,937
Funds spent during the period from February 26, 2021, the day of the bond issue, to the end of fiscal 2020, on March 31, 2021. (actual value)	-9,937
Unspent funds as of March 31, 2021 and no change until August, 2023	0

※ All funds were used for refinancing.

(2) Impact Reporting

■ Eligible Green Projects and Acquired Certification

Properties	Certification System	Certification Level	Date of Certification
PMO Nishi-Shinjuku	DBJ Green Building	2020 	May 24, 2021
PMO Jinbocho	DBJ Green Building	2022 	August 29, 2022

■ Environmental Data about Eligible Green Projects (April 1, 2022 to March 31, 2023)

Properties	Amount of CO ₂ Emitted	Amount of Energy Used	Amount of Water Used
PMO Nishi-Shinjuku	146t-CO ₂	656MWh	1,875m ³
PMO Jinbocho	24t-CO ₂	138MWh	482m ³

■ Eligible Social Projects and Property/Business Data

OUKAS Funabashi	
Total number of units	125
Number of residents (as of September 31, 2023)	138

H¹T	
Number of offices (as of September, 2023)	158 offices (and 99 affiliated offices)
Membership (as of September, 2023)	Approx. 440,000

Green Bond (Shibaura Green Bond)

Overview

Nomura Real Estate Holdings, Inc. issues green bonds as a means of raising funds for projects that contribute to resolving environmental problems. When the green bonds are issued, the Nomura Real Estate Group Sustainability Bond Framework (Reference 1) is used.


	Nomura Real Estate Holdings, Inc. 16th Unsecured Bond (green bond)	Nomura Real Estate Holdings, Inc. 17th Unsecured Bond (green bond)
Amount	14 billion yen	6 billion yen
Coupon rate	0.698% per annum	1.311% per annum
Coupon payment date	October 19, 2023	
Maturity date	October 19, 2028 (5 years)	October 19, 2033 (10 years)
Coupon payment date	April 19 and October 19 of each year	
Rating (at time of issuance)	A+ (Japan Credit Rating Agency) A (Rating and Investment Information)	
Second-party opinion	The Nomura Real Estate Group Sustainability Bond Framework has obtained a second-party opinion, stating that it complies with the Sustainability Bond Guidelines and other relevant principles, from independent third parties Vigeo Eiris (now Moody's Japan KK), Japan Credit Rating Agency (JCR), and Rating and Investment Information (R&I).	
Underwriters	Nomura Securities Co., Ltd. (lead manager), Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (independent underwriting manager), SMBC Nikko Securities Inc. (underwriting syndicate), Mizuho Securities Co., Ltd. (underwriting syndicate)	
Structuring agent	Nomura Securities Co., Ltd.	
Use of proceeds	Investment and loan funds to our subsidiaries to finance the development of the Shibaura Project	

(1) Allocation Reporting

■ Summary of the Eligible Project

The proceeds are allocated to expenditures and investments in the following project.

Green Project

	Project Outline	Project
	<p>A project in the National Strategic Special Zone to develop a large-scale complex with an area of about 4.7 ha and a total floor area of approximately 550,000 m². The entire district is designed to achieve net zero CO₂ emissions through a 45% reduction in CO₂ emissions by improving the energy-saving performance of the buildings and introducing solar power generation and carbon-neutral city gas.</p>	Shibaura Project

■ Allocation of proceeds (as of December 31, 2023)

	Amount (million yen)
Amount of proceeds (issue amount of the green bond less issuance costs)	19,892
Expenditures from time of funding (October 19, 2023) to December 31, 2023 (result)	-19,892
Balance of unallocated proceeds as of December 31, 2023	0

(2) Impact Reporting

■ Name of Eligible Green Project, Certification Obtained, and Certification Date

Project	Certification System	Certified Level	Certification Date
Shibaura Project	LEED	Gold	—
	CASBEE	Rank S (scheduled)	—

■ Environmental Data about Eligible Green Projects

Project	CO ₂ Emission	Energy Consumption	Water Consumption
Shibaura Project	—	—	—

Achievements and Future Targets of Sustainable Finance Initiatives

■ Achievements (as of December 31, 2023)

Sustainability bond	10 billion yen
Green bond	20 billion yen
SLL	273.5 billion yen across 71 financial institutions
PIF	15.0 billion yen at three financial institutions
DBJ Employee Health Management Rated Loan, BCM Rated Loan	6.5 billion yen at one financial institution
Mizuho Human Capital Management Impact Finance	6.5 billion yen at one financial institution
Sustainable finance total	331.5 billion yen

■ Future Target

To raise an additional 500 billion yen in sustainable finance initiatives in the five years to fiscal 2027 (cumulative total of 700 million yen)



LRAQ Independent Assurance Statement

Relating to Nomura Real Estate Holdings, Inc.'s GHG Emissions and Energy Usage for the fiscal year 2022

This Assurance Statement has been prepared for Nomura Real Estate Holdings, Inc. in accordance with our contract.

Terms of Engagement

LRQA Limited (abbreviated as “LRQA”) was commissioned by Nomura Real Estate Holdings, Inc. (abbreviated as “the Company”) to provide independent assurance on its greenhouse gas (GHG) emissions and energy usage within its Sustainability Report 2023 (abbreviated as “the report”) and so on for the fiscal year 2022 (from 1 April 2022 to 31 March 2023), against the assurance criteria below to a limited level of assurance and the materiality of the professional judgement of the verifier using ISO 14064-3:2019 and the Company’s methodologies for GHG emissions, and ISAE 3000(Revised) for energy usage.

Our assurance engagement covered the Company’s operations and activities in Japan and overseas and specifically the following requirements:

- Verifying conformance with the Company’s reporting methodologies
- Evaluating the accuracy and reliability of data for the selected indicators listed below:
 - GHG emissions:^{1 2 3}
 - Scope 1 GHG emissions (tonnes CO₂e)
 - Scope 2 GHG emissions
(Inside Japan) Market-based (Outside Japan) Location- based (tonnes CO₂e)
 - Scope 3 GHG emissions (Category 1 and 11) (tonnes CO₂e)
 - Energy usage (MWh)

Our assurance engagement excluded the data and information of the Company’s suppliers, contractors and any third-parties mentioned in the report.

LRQA’s responsibility is only to the Company. LRQA disclaims any liability or responsibility to others as explained in the end footnote. The Company’s responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of the Company.

LRQA’s Opinion

Based on LRQA’s approach nothing has come to our attention that would cause us to believe that the *Company has* not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

¹ GHG emissions and energy usage from operations not under financial or operational control are not included. Properties with a floor area of 500m² (150 tsubo) or less are excluded from the calculation.

² GHG emissions other than energy-derived CO₂ are, in principle, excluded from calculation if emissions per gas are less than 3,000tCO₂e in accordance with the Act on Promotion of Global Warming Countermeasures (Anti-Global Warming Law) of Japan. However, domestic fuel-derived CO₂e is included in the calculation.

³ GHG and energy quantification is subject to inherent uncertainty.



The opinion expressed is formed on the basis of a limited level of assurance⁴ and at the materiality of the professional judgement of the verifier.

Table 1. Summary of the Company’s Key Data for the fiscal year 2022:

Scope			
Scope 1 GHG emissions		23,509	Tonnes CO ₂ e
Scope 2 GHG emissions ((Inside Japan) Market-based (Outside Japan) Location- based)		74,771	Tonnes CO ₂ e
Scope 3 GHG emissions	Category 1	698,287	Tonnes CO ₂ e
	Category 11	1,170,258	Tonnes CO ₂ e
Energy Usage (Scope 1 and Scope 2)		382,231	MWh

Biomass power generation usage :

Certificate of Green Power : 1,000,000 kWh and Non-fossil Certificate: 46,887,784 kWh

LRQA’s Approach

LRQA’s assurance engagements are carried out in accordance with ISO 14064-3:2019 for GHG emissions, and ISAE 3000 (Revised) for energy usage. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing the Company’s data management systems to confirm that there were no significant errors, omissions or misstatements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification.
- Interviewing with those key people responsible for compiling the data and drafting the report.
- Sampling datasets and traced activity data back to aggregated levels;
- Verifying the environmental data and records (GHG and energy) for the fiscal year 2022
- Visiting Nihonbashi Muromachi Nomura Building and NREG Kawasaki Logistics Center to confirm the data collection processes, record management practices, and to physically check the sites.

Observations

Further observations and findings, made during the assurance engagement, are:

- Social data are expected to be disclosed for expansion of the activities.

LRQA’s Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021-1 *Conformity assessment – Requirements for bodies providing audit and certification of management systems – Part1: Requirements* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

⁴ The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



This is the only work undertaken by LRQA for the Company and as such does not compromise our independence or impartiality.

Dated: 25 Aug 2023

Signed

A handwritten signature in black ink, appearing to read 'Yoshinori Shibata', is written over a light blue horizontal line.

Yoshinori Shibata
LRQA Lead Verifier
On behalf of LRQA Limited
10th Floor, Queen's Tower A, 2-3-1 Minatomirai, Nishi-ku, Yokohama, JAPAN

LRQA reference: YKA00000926

LRQA, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

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External Evaluation

Inclusion in the ESG Stock Index Used by the Japanese GPIF

Inclusion in the MSCI Japan ESG Select Leaders Index

Nomura Real Estate Holdings and the Nomura Real Estate Master Fund have been selected for inclusion in the MSCI Japan ESG Select Leaders Index. The index comprises a selection of companies with outstanding ESG initiatives from among the companies that make up the MSCI Japan IMI Top 700 Index.

2023 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX

Inclusion in the FTSE Blossom Japan Index

Nomura Real Estate Holdings has been selected as a constituent of the FTSE Blossom Japan Index. The index comprises a selection of companies with outstanding ESG initiatives based primarily on absolute ESG scores and ratings from among the approximately 1,400 companies that make up the FTSE All-Cap Japan Index.



Inclusion in the FTSE Blossom Japan Sector Relative Index

Nomura Real Estate Holdings has been selected as a constituent of the FTSE Blossom Japan Sector Relative Index. The index comprises a selection of companies with outstanding ESG initiatives based primarily on peer-relative ESG scores and ratings from among the approximately 1,400 companies that make up the FTSE All-Cap Japan Index.



Inclusion in the MSCI Japan Empowering Women Index

Nomura Real Estate Holdings has been selected as a constituent of the MSCI Japan Empowering Women Index. The index comprises a selection of companies with outstanding gender diversity from among the companies that make up the MSCI Japan IMI Top 700 Index.

2023 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

Inclusion in the Morningstar Japan ex-REIT Gender Diversity Tilt Index

Nomura Real Estate Holdings has been selected for inclusion in the Morningstar Japan ex-REIT Gender Diversity Tilt Index, which has been used by GPIF as a gender diversity index for domestic equities since March 2023. The index is designed to help investors invest in companies that have embedded gender diversity policies in their corporate culture and are committed to equal opportunities for employees regardless of gender. The Company is classified as Group 1, the highest of the five ranks.



Inclusion in the S&P/JPX Carbon Efficient Index

Nomura Real Estate Holdings has been selected for inclusion in the S&P/JPX Carbon Efficient Index, a thematic index (environmental) among the ESG indices adopted by GPIF.



Inclusion in the FTSE4Good Index Series

Nomura Real Estate Holdings has been selected from among about 1,300 candidates for inclusion in the FTSE4Good Index Series, an index run by FTSE Russell, a global company that evaluates corporate ESG performance.



CDP Climate Change

Nomura Real Estate Holdings has responded to the CDP* climate change questionnaire since fiscal 2019 to promote climate change initiatives and enhance the transparency of information disclosure. In fiscal 2022, the Company received a A- grade.



※ The CDP is an NGO that was established in the U.K. in 2000 and operates a global environmental information disclosure system for investors, corporations, cities, nations, and regions to manage environmental impacts.

Inclusion as a CDP Supplier Engagement Leader

Nomura Real Estate Holdings was selected as a Supplier Engagement Leader, the highest rating in the CDP Climate Change Supplier Engagement Assessment in fiscal 2022. This assessment evaluates how companies work effectively with suppliers to address climate change challenges.



SNAM Sustainability Index

Nomura Real Estate Holdings has been selected for inclusion in the SNAM Sustainability Index. Established by Sompo Japan Nipponkoa Asset Management (SNAM), the index is a socially responsible investment (SRI) fund for multiple pension funds and institutional investors that invests in a wide range of companies with high environmental, social, and governance (ESG) ratings. It is designed to contribute to the asset building of long-term investors through assessing corporate value from a long-term perspective based on financial and non-financial information.



Commendations on Environmental Activities

Certification and Registration to Eco-Action 21 (Environmental Management System)

Eco-Action 21 is Japan's unique environmental management system (EMS) established by Japan's Ministry of the Environment. The Nomura Real Estate Master Fund was the first J-REIT and Nomura Real Estate Private REIT the first privately placed REIT to obtain certification and registration.



Bronze Award in the Eco-Action 21 of the Year 2022 (Social Category)

The Nomura Real Estate Master Fund and Nomura Real Estate Private REIT received the Bronze Award for being the first REITs to obtain certification for Eco-Action 21, Japan's unique environmental management system, and for contributing to the spread of Eco-Action 21 certifications in the REIT and investment industry.

GRESB Real Estate Assessment and Public Disclosure Assessment

The Nomura Real Estate Master Fund and Nomura Real Estate Private REIT received a four-star rating in the 2022 Global Real Estate Sustainability Benchmark (GRESB)* Real Estate Assessment. Nomura Real Estate Holdings and the Nomura Real Estate Master Fund received the highest A rating in the Public Disclosure Assessment.

※ An annual benchmark that measures ESG considerations in the real estate sector. Established in 2009 by a group of major European pension funds that spearheaded the UN Principles for Responsible Investment (PRI), GRESB evaluates the sustainability initiatives of real estate companies, REITs, and private real estate funds.



Commendations on Social Activities

Recognition for Outstanding Health & Productivity Management Organization 2023

Nomura Real Estate Holdings, Nomura Real Estate Development, Nomura Real Estate Asset Management, Nomura Real Estate Solutions, Nomura Real Estate Life & Sports, Nomura Real Estate Partners, and PRIME X have been recognized as outstanding under the 2023 Certified Health & Productivity Management Outstanding Organizations Recognition Program (Large Enterprise Category). Furthermore, Nomura Real Estate Solutions has also been certified as White 500*, comprising the top 500 organizations in the Large Enterprise Category with outstanding health and productivity management.

※ White 500 is a program by the Ministry of Economy, Trade and Industry (METI) and Nippon Kenko Kaigi to recognize companies that implement particularly good health management practices.



[News Release \(PDF\) \(Japanese only\)](#)

Silver and Bronze Rating in the PRIDE Index

Nomura Real Estate Holdings, Nomura Real Estate Development, and Nomura Real Estate Asset Management were awarded the Silver rating, and Nomura Real Estate Solutions and Nomura Real Estate Partners were awarded the Bronze rating in the PRIDE Index 2022, which certifies companies and organizations for their efforts related to LGBT and other sexual minorities.

※ The PRIDE Index is a program established in 2016 by work with Pride*, a voluntary organization that supports the promotion and establishment of LGBTQ-related diversity management, to recognize companies and organizations for their efforts regarding LGBTQ and other sexual minorities.



Group Wins Good Design Award for the 21st Consecutive Years

The Nomura Real Estate Group has won the Good Design Award, Japan's only comprehensive design evaluation and commendation system operated by the Japan Institute of Design Promotion, for the 21st consecutive year. In fiscal 2022, Nomura Real Estate Development received awards for five projects and Nomura Real Estate Life & Sports for one.



[Measures Toward the Good Design Award](#)

Initiatives

Signing of the UN Global Compact

Nomura Real Estate Holdings signed the UN Global Compact in May 2019. We will respect the Ten Principles of the UN Global Compact (in the areas of human rights, labor, environment, and anticorruption) and further promote our sustainability initiatives.

The UN Global Compact

Human Rights

Principle 1: Businesses should support and respect the protection



of internationally proclaimed human rights; and

Principle 2: Make sure that they are not complicit in human rights abuses.

Labor

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: The elimination of all forms of forced and compulsory labor;

Principle 5: The effective abolition of child labor; and

Principle 6: The elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: Undertake initiatives to promote greater environmental responsibility;

Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Signing of the Principles for Responsible Investment

Nomura Real Estate Asset Management and Lothbury Investment Management—the Group’s UK-based asset management company—endorse the fundamental tenets and have signed the Principles for Responsible Investment (PRI), which advocate addressing environmental, social, and governance issues in investment decisions.



Joining RE100

Nomura Real Estate Holdings, Inc. joined RE100, a global initiative leading the transition to 100% renewable electricity in January 2022.



[Link \(PDF\) \(Japanese only\)](#)

Holder of a Science Based Targets (SBT) certificate

Nomura Real Estate Holdings has a certificate of Science Based Targets (SBT), a global initiative for reducing greenhouse gas emissions.

[Link](#)



Agreed to Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

Recognizing that climate change is an important management issue that will have a significant impact on the continuity of business, Nomura Real Estate Holdings and Nomura Real Estate Asset Management agreed in 2020 to recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to promote further initiatives. The companies will disclose information in line with the TCFD's recommendations and contribute to the realization of a sustainable society.

[Feature: TCFD](#)



Participant of the Japan Climate Initiative

Nomura Real Estate Asset Management has joined in the Climate Change Initiative, a network for the cross-sectoral dissemination of information and exchange of views among companies, local governments, NGOs, and other organizations engaged in climate change measures.



Signing the Financial Action Principles for the Formation of a sustainable Society (The 21st Century Principles of Financial Action)

Nomura Real Estate Asset Management endorses the concept and has signed the Financial Action Principles for the Formation of a Sustainable Society (The 21st Century Principles of Financial Action),



a collection of action guidelines for financial institutions wanting to fulfill their responsibilities and roles necessary for creating a sustainable society.

Member of the UK Green Building Council (GBC)

Lothbury Investment Management is affiliated with and endorses the UK Green Building Council (GBC), an organization that certifies buildings with high environmental performance in terms of energy, water, air-conditioning, and so on.



Participation in the Taskforce on Nature-related Financial Disclosures (TNFD) Forum

In July 2022, Nomura Real Estate Holdings began participating in the TNFD Forum, which was established to support the development of a framework for TNFD, an international initiative to create a framework for appropriately assessing and disclosing the risks and opportunities associated with natural capital and biodiversity.



Participation in the 30by30 Alliance for Biodiversity

In July 2022, Nomura Real Estate Holdings began participating in the 30by30 Alliance for Biodiversity, led by Japan's Ministry of the Environment, which serves as the secretariat. The purpose of the alliance is to achieve the target of effectively conserving or protecting 30% of land and sea areas by 2030.



Advocate of the Declaration of Biodiversity by Keidanren

In fiscal 2019, Nomura Real Estate Holdings announced its endorsement of Keidanren's Declaration of Biodiversity. Regarding initiatives for biodiversity as an important management issue for the Group, which is involved in real estate development and urban development, the company will continue to promote initiatives that are considerate of the natural environment and ecosystems.

Supporter of the “Voluntary Action Plan on the Environment for the Real Estate Industry” of the Real Estate Companies Association of Japan

Nomura Real Estate Development supports the environmental goals of the real estate industry in accordance with the Voluntary Action Plan on the Environment, established by the Real Estate Companies Association of Japan, to which the Company belongs, and promotes measures against climate change by working to reduce CO₂ emissions beyond the statutory standards.