

## Nomura Hires Ting Lu as Chief China Economist

**Hong Kong, May 8, 2018** — Nomura, Asia's global investment bank, today appointed Ting Lu as Chief China Economist to lead a team of economists that forecasts China's economic trajectory and drives thought leadership on macroeconomic themes shaping the country.

"China is an important market for Nomura, and Ting's appointment is further evidence of our commitment to building up our China expertise," said Toshiyasu Iiyama, Nomura's Executive Chairman, Asia ex-Japan, and Head of China Committee.

Based in Hong Kong, Mr. Lu reports to Rob Subbaraman, Nomura's Head of Emerging Markets Economics.

"I'm thrilled that Ting has joined Nomura. He has considerable experience covering China's economy, a strong network of policy and academic contacts and is highly regarded for his analytical abilities by investors in and outside China. With Ting's arrival, I believe Nomura's Asia economics team is the strongest it has ever been since I started managing it over a decade ago," said Mr. Subbaraman.

Prior to joining Nomura, Mr. Lu was Global Head of Research, Global Head of Sales and Trading, and Chief Economist at Huatai Securities for two years. Before that, he spent nine years at Bank of America Merrill Lynch, where his last assignment was as Head of Greater China Economics. He won multiple industry accolades there including being co-lead of the team that ranked No. 1 in the China country category in Institutional Investor's All-Asia Research Team rankings in 2014 and 2015.

Mr. Lu has a PhD in Economics from the University of California, Berkeley, and in Finance from the University of South Carolina. He holds Master's and Bachelor's degrees in Economics from Peking University.

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### Nomura

Nomura is an Asia-headquartered financial services group with an integrated global network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its four business divisions: Retail, Asset Management, Wholesale (Global Markets and Investment Banking), and Merchant 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](http://www.nomura.com).