

**Pillar 3 Regulatory Capital and  
Liquidity Coverage Ratio Disclosures  
for the quarterly period ended December 31, 2020**

**Nomura Holdings, Inc.**

Note : As at June 30,2021, figures disclosed are modified.

## CONTENTS

PART 1: NHI Consolidated Capital Ratios.....	3
CHAPTER 1 Disclosure On Capital Items.....	3
CHAPTER 2 Consolidated Balance Sheet When The Regulatory Scope Of Consolidation Is Applied .....	8
CHAPTER 3 Quantitative Disclosure .....	10
CHAPTER 4 TERMS AND CONDITIONS OF THE CAPITAL INSTRUMENTS.....	14
1. Nomura Holdings, Inc. Common Stock.....	14
2. Nomura Holdings, Inc. First Series of Unsecured Perpetual Subordinated Bonds with Optional Redemption Clause and Write-down Clause .....	15
3. Nomura Holdings, Inc. Second Series of Unsecured Perpetual Subordinated Bonds with Optional Redemption Clause and Write-down Clause .....	17
4. Nomura Holdings, Inc. Second Series of Unsecured Subordinated Bonds.....	19
5. Minority Interest.....	21
CHAPTER 5 Disclosure On Leverage Ratio.....	22
PART 2: NHI Consolidated Liquidity Coverage Ratios .....	24
CHAPTER 1 Quantitative Disclosure .....	24
PART 3: Disclosure Policy .....	26

**PART 1: NHI Consolidated Capital Ratios**

**CHAPTER 1 Disclosure On Capital Items**

(Unit: JPY million, %)

CC1: Composition of regulatory capital				
Basel III template No.	Item	a		b
		December 31, 2020	September 30, 2020	Reference numbers of CC2
<b>Common Equity Tier 1 Capital: Instruments and Reserves(1)</b>				
1a+2-1c-26	Directly issued qualifying common share capital plus related capital surplus and retained earnings	2,923,096	2,816,950	
1a	out of which, capital and capital surplus	1,284,700	1,277,726	1a
2	out of which, retained earnings	1,731,708	1,772,538	2
1c	out of which, investments in own shares (-)	93,312	233,314	1c
26	out of which, expected outflow of funds from businesses (-)	—	—	
	out of which, amounts except for the above items	—	—	
1b	Share warrant related to common share	—	—	
3	Accumulated other comprehensive income and other disclosed reserves	(132,679)	(88,705)	3
5	Adjusted amount of minority interests related to Common Equity Tier 1 capital	—	—	
6	Common Equity Tier 1 capital before regulatory adjustments (A)	2,790,416	2,728,244	
<b>Common Equity Tier 1 Capital: Regulatory Adjustments(2)</b>				
8+9	Intangibles other than mortgage-servicing rights (net of related tax liability)	104,103	106,592	
8	out of which, goodwill (net of related tax liability, including those equivalent)	12,207	12,445	
9	out of which, intangibles other than goodwill and mortgage-servicing rights	91,896	94,146	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of tax liability)	3,971	4,501	
11	Cash flow hedge reserve	—	—	
12	Shortfall of provisions to expected losses	40,441	42,841	
13	Securitization gain on sale	—	—	
14	Own credit valuation	(10,449)	20,552	
15	Defined-benefit pension fund net assets	14,778	14,293	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	1,375	1,750	
17	Reciprocal cross-holdings in common equity	—	—	
18	Investments in the capital of financial institutions that are outside the scope of regulatory consolidation, where the Group does not own more than 10% of the issued share capital (net of eligible short positions) (amount above 10% threshold)	—	—	

(Unit: JPY million, %)

Basel III template No.	Item	a		b	
		December 31, 2020	September 30, 2020	Reference numbers of CC2	
19+20+21	Amount exceeding the 10% threshold on specific items	—	—		
19	out of which, significant investments in the capital of financial institutions that are outside the scope of regulatory consolidation (net of eligible short positions)	—	—		
20	out of which, mortgage-servicing rights	—	—		
21	out of which, deferred tax assets arising from temporary differences (net of related tax liability)	—	—		
22	Amount exceeding the 15% threshold on specific items	—	—		
23	out of which, significant investments in the common stock of financial institutions	—	—		
24	out of which, mortgage-servicing rights	—	—		
25	out of which, deferred tax assets arising from temporary differences (net of related tax liability)	—	—		
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	—	—		
28	Total regulatory adjustments to Common Equity Tier 1 capital (B)	154,219	190,532		
<b>Common Equity Tier 1 Capital</b>					
29	Common Equity Tier 1 capital ((A) - (B)) (C)	2,636,197	2,537,712		
<b>Additional Tier 1 Capital: Instruments(3)</b>					
31a	30	Additional Tier 1 instruments classified as shareholder's equity	—	—	
31b		Additional Tier 1 instruments classified as share warrant	—	—	
32		Additional Tier 1 instruments classified as debt	315,000	315,000	
		Additional Tier 1 instruments issued by special purpose vehicle, etc.	—	—	
34-35		Adjusted amount of minority interests related to Additional Tier 1 capital	1,687	2,617	
33+35		Capital instruments subject to transitional arrangements included in Additional Tier 1 capital	—	—	
33		out of which, instruments issued by Group or special purpose vehicle controlled by Group	—	—	
35		out of which, instruments issued by consolidated subsidiaries of Group (except for the special purpose vehicle mentioned above)	—	—	
36		Additional Tier 1 capital before regulatory adjustments (D)	316,687	317,617	

(Unit: JPY million, %)

Basel III template No.	Item	a		b
		December 31, 2020	September 30, 2020	Reference numbers of CC2
<b>Additional Tier 1 Capital: Regulatory Adjustments</b>				
37	Investments in own Additional Tier 1 instruments	—	—	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	—	—	
39	Investments in the Additional Tier 1 instruments of financial institutions that are outside the scope of regulatory consolidation, where the Group does not own more than 10% of the issued share capital (net of eligible short positions) (amount above 10% threshold)	—	—	
40	Significant investments in the Additional Tier 1 instruments of financial institutions that are outside the scope of regulatory consolidation (net of eligible short positions)	—	—	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier2 to cover deductions	—	—	
43	Regulatory adjustments to Additional Tier 1 capital (E)	—	—	
<b>Additional Tier 1 Capital</b>				
44	Additional Tier 1 capital ((D) - (E)) (F)	316,687	317,617	
<b>Tier1 Capital</b>				
45	Tier 1 capital ((C) + (F)) (G)	2,952,884	2,855,329	
<b>Tier 2 Capital: Instruments and Provisions(4)</b>				
46	Tier 2 instruments classified as shareholder's equity	—	—	
	Tier 2 instruments classified as share warrant	—	—	
	Tier 2 instruments classified as debt	—	—	
	Tier 2 instruments issued by special purpose vehicle, etc.	—	—	
48-49	Adjusted amount of minority interests related to Tier 2	396	615	
47+49	Capital instruments subject to transitional arrangements	7,900	30,440	
47	out of which, instruments issued by Group or special purpose vehicle controlled by Group	7,900	30,440	
49	out of which, instruments issued by consolidated subsidiaries of Group (except for the special purpose vehicle mentioned above)	—	—	
50	Provisions	—	—	
50a	out of which, general provisions included in Tier 2	—	—	
50b	out of which, eligible provisions included in Tier 2	—	—	
51	Tier 2 capital before regulatory adjustments (H)	8,296	31,055	

(Unit: JPY million, %)

Basel III template No.	Item	a		b
		December 31, 2020	September 30, 2020	Reference numbers of CC2
<b>Tier 2 Capital: Regulatory Adjustments(5)</b>				
52	Investments in own Tier 2 instruments	—	—	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	—	—	
54	Investments in Tier2 instruments and other TLAC liabilities of financial institutions that are outside the scope of regulatory consolidation, where the Group does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	—	—	
54a	Investments in the other TLAC liabilities of financial institutions that are outside the scope of regulatory consolidation and where the group does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	—	—	
55	Significant investments in Tier2 instruments and other TLAC liabilities of financial institutions that are outside the scope of regulatory consolidation (net of eligible short positions)	—	—	
57	Regulatory adjustments to Tier 2 capital (I)	—	—	
<b>Tier 2 Capital</b>				
58	Tier 2 capital ((H) - (I)) (J)	8,296	31,055	
<b>Total Capital</b>				
59	Total capital ((G) + (J)) (K)	2,961,181	2,886,385	
<b>Risk-Weighted Assets(6)</b>				
60	Total risk-weighted assets (L)	14,974,069	15,037,167	
<b>Capital Ratios and buffers(7)</b>				
61	Consolidated Common Equity Tier 1 ratio ((C) / (L))	17.60%	16.87%	
62	Consolidated Tier 1 ratio ((G) / (L))	19.71%	18.98%	
63	Consolidated total capital ratio ((K) / (L))	19.77%	19.19%	
64	Total of group CET1 specific buffer requirements (%)	3.01%	3.01%	
65	Of which: capital conservation buffer requirement (%)	2.50%	2.50%	
66	Of which: countercyclical buffer requirement (%)	0.01%	0.01%	
67	Of which: G-SIB and/or D-SIB additional requirements (%)	0.50%	0.50%	
68	Common Equity Tier 1 available after meeting the group's minimum capital requirements (%)	11.77%	11.19%	

(Unit: JPY million, %)

Basel III template No.	Item	a		b
		December 31, 2020	September 30, 2020	Reference numbers of CC2
<b>Amounts below the Thresholds for Deduction(8)</b>				
72	Non-significant investments in the capital instruments of other financial institutions	149,677	149,595	
73	Significant investments in the common stock of financial institutions	138,551	133,116	
74	Mortgage-servicing rights (net of related tax liability)	—	—	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	11,329	4,838	
<b>Applicable Caps on the Inclusion of Provisions in Tier 2(9)</b>				
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	—	—	
77	Caps on inclusion of provisions in Tier 2 under standardized approach	—	—	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as “nil”)	—	—	
79	Caps on inclusion of eligible provisions in Tier 2 under internal ratings-based approach	—	—	
<b>Capital Instruments Subject to Transitional Arrangements(10)</b>				
82	Current cap on Tier 1 instruments subject to transitional arrangements	—	—	
83	Amount excluded from Tier 1 due to cap (excess over cap after redemptions and maturities)	—	—	
84	Current cap on Tier 2 instruments subject to transitional arrangements	7,900	30,440	
85	Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities)	30,842	122,560	

**CHAPTER 2 Consolidated Balance Sheet When The Regulatory Scope Of Consolidation Is Applied**

<December 31, 2020>

(Unit: JPY million)

CC2: Reconciliation of regulatory capital to balance sheet			
Item	a	b	c
	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference of CC1
<b>Assets</b>			
Cash and cash equivalents	3,367,527	3,328,925	
Time deposits	269,681	269,681	
Deposits with stock exchanges and other segregated cash	289,865	289,865	
Loans receivable	2,559,518	2,545,920	
Receivables from customers	442,696	442,559	
Receivables from other than customers	733,653	728,417	
Allowance for doubtful accounts	(9,816)	(9,816)	
Securities purchased under agreements to resell	12,522,320	12,522,320	
Securities borrowed	4,430,005	4,430,005	
Trading assets	17,553,772	16,521,455	
Private equity investments	56,517	36,405	
Office buildings, land, equipment and facilities	458,602	421,783	
Non-trading debt securities	415,082	391,491	
Investments in equity securities	115,714	115,714	
Investments in and advances to affiliated companies	398,074	398,074	
Other	989,027	988,340	
<b>Total Assets</b>	<b>44,592,245</b>	<b>43,421,146</b>	
<b>Liabilities</b>			
Short-term borrowings	1,335,006	1,198,687	
Payables to customers	1,349,855	1,349,770	
Payables to other than customers	1,811,503	1,811,478	
Deposits received at banks	1,200,047	1,200,047	
Securities sold under agreements to repurchase	15,361,463	15,463,212	
Securities loaned	1,472,905	1,478,922	
Other secured borrowings	394,182	394,182	
Trading liabilities	9,767,775	9,812,107	
Other liabilities	1,181,100	1,141,041	
Long-term borrowings	7,865,014	7,099,445	
<b>Total Liabilities</b>	<b>41,738,852</b>	<b>40,948,894</b>	
<b>Equity</b>			
Common stock	594,492	594,492	1a
Additional paid-in capital	690,208	690,208	1a
Retained earnings	1,734,914	1,730,996	2
Accumulated other comprehensive income	(132,679)	(132,679)	3
Common stock held in treasury	(93,312)	(93,312)	1c
Noncontrolling interests	59,769	59,769	
<b>Total equity</b>	<b>2,853,392</b>	<b>2,849,473</b>	
<b>Total liabilities and equity</b>	<b>44,592,245</b>	<b>43,798,368</b>	



&lt;September 30, 2020&gt;

(Unit: JPY million)

CC2: Reconciliation of regulatory capital to balance sheet			
Item	a	b	c
	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference of CC1
<b>Assets</b>			
Cash and cash equivalents	3,941,802	3,921,122	
Time deposits	191,276	191,276	
Deposits with stock exchanges and other segregated cash	391,594	391,594	
Loans receivable	2,344,079	2,337,220	
Receivables from customers	514,711	514,486	
Receivables from other than customers	877,750	873,536	
Allowance for doubtful accounts	(11,355)	(11,355)	
Securities purchased under agreements to resell	12,063,661	12,063,661	
Securities borrowed	3,502,286	3,502,286	
Trading assets	16,515,538	15,454,371	
Private equity investments	55,432	44,430	
Office buildings, land, equipment and facilities	466,372	430,658	
Non-trading debt securities	411,979	413,370	
Investments in equity securities	112,880	112,880	
Investments in and advances to affiliated companies	391,286	391,853	
Other	915,140	914,455	
<b>Total Assets</b>	<b>42,684,437</b>	<b>41,545,850</b>	
<b>Liabilities</b>			
Short-term borrowings	1,346,414	1,171,141	
Payables to customers	1,286,984	1,286,960	
Payables to other than customers	1,281,977	1,281,737	
Deposits received at banks	1,181,168	1,181,168	
Securities sold under agreements to repurchase	15,427,476	15,539,555	
Securities loaned	1,119,094	1,125,099	
Other secured borrowings	348,484	348,484	
Trading liabilities	8,789,496	8,845,801	
Other liabilities	1,049,464	1,061,156	
Long-term borrowings	8,067,822	7,288,975	
<b>Total Liabilities</b>	<b>39,898,383</b>	<b>39,130,079</b>	
<b>Equity</b>			
Common stock	594,492	594,492	1a
Additional paid-in capital	683,233	683,233	1a
Retained earnings	1,775,690	1,771,799	2
Accumulated other comprehensive income	(88,705)	(88,705)	3
Common stock held in treasury	(233,314)	(233,314)	1c
Noncontrolling interests	54,657	54,657	
<b>Total equity</b>	<b>2,786,054</b>	<b>2,782,163</b>	
<b>Total liabilities and equity</b>	<b>42,684,437</b>	<b>41,912,243</b>	

Note: The amount shown in (a) may differ from the amount shown in FORM 20-F, FORM 6-K and other accounting disclosures of the Consolidated Balance Sheets, due to the difference in rounding.

CHAPTER 3 Quantitative Disclosure

1. Quantitative Disclosure

(1) Key metrics

(Unit: JPY million, %)

KM1: KEY METRICS						
Common disclosure template		a	b	c	d	e
		As of December 31, 2020	As of September 30, 2020	As of June 30, 2020	As of March 31, 2020	As of December 31, 2019
Available capital						
1	Common Equity Tier 1 (CET1)	2,636,197	2,537,712	2,546,444	2,404,634	2,534,259
2	Tier 1	2,952,884	2,855,329	2,864,351	2,571,500	2,701,086
3	Total capital	2,961,181	2,886,385	2,895,475	2,602,379	2,747,178
RWA						
4	RWA	14,974,069	15,037,167	16,092,669	15,674,493	14,028,085
Risk-based capital ratios as a percentage of RWA						
5	Common Equity Tier 1 ratio (%)	17.60%	16.87%	15.82%	15.34%	18.06%
6	Tier 1 ratio (%)	19.71%	18.98%	17.79%	16.40%	19.25%
7	Total capital ratio (%)	19.77%	19.19%	17.99%	16.60%	19.58%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.01%	0.01%	0.01%	0.01%	0.11%
10	Bank G-SIB and/or D-SIB additional requirements (%)	0.50%	0.50%	0.50%	0.50%	0.50%
11	Total of bank CET1 specific buffer requirements (%)	3.01%	3.01%	3.01%	3.01%	3.11%
12	CET1 available after meeting the bank's minimum capital requirements (%)	11.77%	11.19%	9.99%	8.60%	11.58%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	52,562,587	48,731,083	48,053,426	53,135,763	55,692,934
14	Basel III leverage ratio (%) (row 2 / row 13)	5.61%	5.85%	5.96%	4.83%	4.84%

(Unit: JPY million, %)

KM1: KEY METRICS						
Common disclosure template		a	b	c	d	e
		Fiscal year ended March 2021, 3rd Quarter	Fiscal year ended March 2021, 2nd Quarter	Fiscal year ended March 2021, 1st Quarter	Fiscal year ended March 2020, 4th Quarter	Fiscal year ended March 2020, 3rd Quarter
Liquidity Coverage Ratio						
15	Total HQLA	5,644,880	5,888,043	4,936,941	4,218,005	4,100,488
16	Total net cash outflow	2,519,111	2,384,486	2,348,784	2,109,636	2,153,762
17	LCR ratio (%)	231.5%	248.4%	216.0%	201.1%	192.3%

## (2) Overview of risk weighted asset

(Unit: JPY million)

OV1: OVERVIEW OF RWA					
Common disclosure template		a	b	c	d
		RWA		Minimum capital requirements	
		December 31, 2020	September 30, 2020	December 31, 2020	September 30, 2020
1	Credit risk (excluding counterparty credit risk) (CCR)	1,386,378	1,442,683	114,300	119,290
2	Of which standardized approach (SA)	297,876	243,181	23,830	19,454
3	Of which IRB approach	706,245	807,566	59,889	68,481
	Of which significant investments in commercial entities	—	—	—	—
	Of which lease exposures with residual value	—	—	—	—
	Other	382,257	391,935	30,580	31,354
4	Counterparty credit risk	3,654,272	3,559,438	301,717	293,532
5	Of which standardized approach for counterparty credit risk (SACCR)	581,794	535,649	49,230	45,358
6	Of which internal model method (IMM)	1,182,214	1,161,606	100,251	98,504
	Of which credit value adjustment (CVA)	1,273,156	1,377,588	101,852	110,207
	Of which exposures to CCP	405,651	339,502	32,452	27,160
	Other	211,455	145,091	17,930	12,302
7	Equity positions in banking book under market-based approach	1,907,337	1,881,909	161,742	159,585
8	Equity investments in funds - look-through approach	80,750	84,100	6,847	7,131
9	Equity investments in funds - mandate-based approach	—	—	—	—
	Equity investments in funds - simple risk-weight method 250%	—	—	—	—
	Equity investments in funds - simple risk-weight method 400%	224,147	222,643	19,004	18,877
10	Equity investments in funds - fall-back approach 1250%	105,000	154,347	8,400	12,347
11	Unsettled trade	11,291	6,049	930	494
12	Securitization exposures in banking book	—	—	—	—
13	Of which securitisation internal ratings-based approach (SEC-IRBA)	—	—	—	—
14	Of which securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	—	—	—	—
15	Of which securitisation standardised approach (SEC-SA)	—	—	—	—
	Of which subject to 1250% risk weight	—	—	—	—

(Unit: JPY million)

OV1: OVERVIEW OF RWA					
Common disclosure template		a	b	c	d
		RWA		Minimum capital requirements	
		December 31, 2020	September 30, 2020	December 31, 2020	September 30, 2020
16	Market risk	4,336,974	4,452,722	346,957	356,217
17	Of which standardized approach (SA)	670,779	700,344	53,662	56,027
18	Of which internal model approaches (IMM)	3,666,194	3,752,378	293,295	300,190
19	Operational risk	2,578,119	2,578,119	206,249	206,249
20	Of which Basic Indicator Approach	—	—	—	—
21	Of which standardized approach	2,578,119	2,578,119	206,249	206,249
22	Of which advanced measurement approach	—	—	—	—
23	Amounts below the thresholds for deduction (subject to 250% risk weight)	374,703	344,887	31,774	29,246
	Amounts included in RWA according to transitional arrangements	—	—	—	—
24	Floor adjustment	—	—	—	—
25	Total (after applying 1.06 scaling factor )	14,974,069	15,037,167	1,197,925	1,202,973

## (3) RWA flow statements

(Unit: Million JPY)

CR8: RWA flow statements of credit risk exposures under IRB			
Item		Credit RWA	
1	RWA as at end of previous reporting period	3,395,617	
2	Movement in risk levels	Asset size	(69,516)
3		Asset quality	20,506
4		Model updates	—
5		Methodology and policy	—
6		Acquisitions and disposals	—
7		Foreign exchange movements	(3,244)
8		Other	—
9	RWA as at end of reporting period	3,343,363	

Note: All movements arising from obligors which the internal ratings are changed by model updates are included in Item No. 4 (Model updates). And Item No. 2 (Asset size) contains the movements other than amounts aggregated in Item No. 3 to 8

(Unit: Million JPY)

CCR7: RWA flow statements of CCR exposures under Internal Model Method (IMM)			
Item		Credit RWA	
1	RWA as at end of previous reporting period	1,161,606	
2	Movement in risk levels	Asset size	15,928
3		Credit quality of counterparties	12,608
4		Model updates (IMM only)	10,870
5		Methodology and policy (IMM only)	—
6		Acquisitions and disposals	—
7		Foreign exchange movements	(18,798)
8		Other	—
9	RWA as at end of current reporting period	1,182,214	

(Unit: Million JPY)

MR2: RWA flow statements of market risk exposures under an IMA								
Item		a	b	c	d	e	f	
		VaR	Stressed VaR	IRC	CRM	Other	Total RWA	
1a	RWA at previous quarter end	1,433,585	838,023	1,359,105	121,664		3,752,378	
1b	Adjustment to RWA at previous quarter end (1a divided by 1c)	0.82	0.85	1.06	1.00		0.92	
1c	Spot RWA as at previous quarter end	1,728,117	975,309	1,270,755	121,664		4,095,846	
2	Movement in risk levels	Movement in risk levels	(260,014)	(146,597)	363,554	(16,776)		(59,833)
3		Model updates/changes	18,232	38,524	—	—		56,757
4		Methodology and policy	—	—	—	—		—
5		Acquisitions and disposals	—	—	—	—		—
6		Foreign exchange movements	(34,698)	(20,245)	(38,152)	(2,448)		(95,545)
7		Other	—	—	—	—		—
8a		Spot RWA as at quarter end	1,451,637	846,990	1,596,157	102,439		3,997,224
8b	Adjustment to RWA at quarter end (8c divided by 8a)	0.74	1.04	1.00	1.00		0.92	
8c	RWA at end of reporting period	1,086,312	881,285	1,596,157	102,439		3,666,194	

**CHAPTER 4 TERMS AND CONDITIONS OF THE CAPITAL INSTRUMENTS**

**1. Nomura Holdings, Inc. Common Stock**

Regulatory capital instruments (common stock)

CCA: Main features of regulatory capital instruments		
1	Issuer	Nomura Holdings, Inc.
2	Unique identifier	JP3762600009
3	Governing law(s) of the instrument	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	
	Regulatory treatment (2)	
4	Transitional Basel III rules	Common Equity Tier 1 Capital
5	Post-transitional Basel III rules	Common Equity Tier 1 Capital
6	Entities who include the relevant instruments into capital (other than NHI) (3)	
7	Instrument type	Common Stock
8	Amounts recognized in regulatory capital (4)	
	For consolidated regulatory capital ratio	JPY 594,493 million
9	Aggregate nominal amount (5)	
10	Accounting classification (6)	Common Stock
	On consolidated basis	Common Stock
11	Issue Date (7)	
12	Perpetual or dated	Perpetual
13	Maturity Date	
14	Issuer call subject to prior supervisory approval	No
15	First call date and early redemption amount (8)	
	Other early redemption events and early redemption amounts (9)	
16	Subsequent call dates, if applicable (10)	
	Coupons / Dividends	
17	Type of coupon rate / dividend rate (11)	
18	Coupon rate or dividend rate (12)	
19	Coupon / dividend stopper events (12)	
20	Fully discretionary, partially discretionary or mandatory (13)	
21	Existence of step-up or other incentive to redeem	
22	Noncumulative or cumulative	
23	Convertible or non-convertible	No
24	If convertible, conversion trigger (15)	
25	If convertible, fully or partially (16)	
26	If convertible, conversion rate (17)	
27	If convertible, mandatory or optional conversion (18)	
28	If convertible, specify instrument type that it can be converted into	
29	If convertible, specify issuer of instrument it can be converted into	
30	Write-down feature (19)	No
31	If write-down, write-down trigger (20)	
32	If write-down, full or partial (21)	
33	If write-down, permanent or temporary (22)	
34	If temporary write-down, description of write-up mechanism	

## 2. Nomura Holdings, Inc. First Series of Unsecured Perpetual Subordinated Bonds with Optional Redemption Clause and Write-down Clause

### Regulatory capital instruments (subordinated bonds)

CCA: Main features of regulatory capital instruments		
1	Issuer	Nomura Holdings, Inc.
2	Unique identifier	JP376260AGD1
3	Governing law(s) of the instrument	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	
	Regulatory treatment (2)	
4	Transitional Basel III rules	Additional Tier 1 Capital
5	Post-transitional Basel III rules	Additional Tier 1 Capital
6	Entities who include the relevant instruments into capital (other than NHI) (3)	
7	Instrument type	Nomura Holdings Inc. First Series of Unsecured Perpetual Subordinated Bonds with Optional Redemption Clause and Write-down Clause (for Qualified Institutional Investors Only)
8	Amounts recognized in regulatory capital (4)	
	For consolidated regulatory capital ratio	JPY 165,000 million
9	Aggregate nominal amount (5)	JPY 165,000 million
10	Accounting classification (6)	Debt
	On consolidated basis	Debt
11	Issue Date (7)	27-Jan-16
12	Perpetual or dated	Perpetual
13	Maturity Date	
14	Issuer call subject to prior supervisory approval	Yes
15	First call date and early redemption amount (8)	First call date:15-Jun-21 Early Redemption Amount: JPY 100 per face value of JPY 100
	Other early redemption events and early redemption amounts (9)	Early redemption events: The Issuer may, at its discretion, redeem bonds on any interest payment dates on June 15, 2021 or thereafter (unless the principal amount has been written down upon the occurrence of a loss absorption event), or upon the occurrence of a tax event or a capital event (when the Issuer determines, as a result of consultations with the Financial Services Agency of Japan and other relevant regulatory authorities, that there is more than an insubstantial risk that the Bonds will cease to qualify as the Issuer's Additional Tier 1 capital under applicable capital adequacy requirements). Early Redemption Amount: JPY 100 per face value of JPY 100
16	Subsequent call dates, if applicable (10)	15-Jun or 15-Dec from and including 15-Jun-21
	Coupons / Dividends	
17	Type of coupon rate / dividend rate (11)	Fixed to Floating
18	Coupon rate or dividend rate (12)	From 27-Jan-16 to 15-Jun-21: 3.36% per annum From 15-Jun-21: 6-month JPY LIBOR plus 3.20 percent
19	Coupon / dividend stopper events (12)	Yes
20	Fully discretionary, partially discretionary or mandatory (13)	Fully discretionary
21	Existence of step-up or other incentive to redeem	No
22	Noncumulative or cumulative	No
23	Convertible or non-convertible	No
24	If convertible, conversion trigger (15)	

25	If convertible, fully or partially (16)	
26	If convertible, conversion rate (17)	
27	If convertible, mandatory or optional conversion (18)	
28	If convertible, specify instrument type that it can be converted into	
29	If convertible, specify issuer of instrument it can be converted into	
30	Write-down feature (19)	Yes
31	If write-down, write-down trigger (20)	Events (i), (ii) or (iii) below: (i) Loss absorption event: when the Issuer's consolidated Common Equity Tier 1 capital ratio falls below 5.125%; or (ii) Non-viability event: when the Prime Minister confirms (nintei) that the "specified item 2 measures," which are the measures as set forth in the Deposit Insurance Act, need to be applied to the Issuer; or (iii) Insolvency proceedings commencement event: when it is adjudicated that the Issuer has entered into the bankruptcy and other insolvency proceedings.
32	If write-down, full or partial (21)	Full or partial
33	If write-down, permanent or temporary (22)	Temporary
34	If temporary write-down, description of write-up mechanism	When the Issuer determines that the principal amount of the Bonds that has been written-down be reinstated after obtaining prior confirmation of the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities that the Issuer's consolidated Common Equity Tier 1 capital ratio remains at a sufficiently high level after giving effect.

■ Additional terms and conditions

Please refer to the terms and conditions of the instruments for:

**Security**

**Clause on the Issuer's financial status**

**Acceleration clause**

**Interest cancellation clause**

**Write-down clause**

**Reinstatement clause**

**Subordination clause**



**3. Nomura Holdings, Inc. Second Series of Unsecured Perpetual Subordinated Bonds with Optional Redemption Clause and Write-down Clause**

Regulatory capital instruments (subordinated bonds)

CCA: Main features of regulatory capital instruments		
1	Issuer	Nomura Holdings, Inc.
2	Unique identifier	JP376260AL69
3	Governing law(s) of the instrument	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	
	Regulatory treatment (2)	
4	Transitional Basel III rules	Additional Tier 1 Capital
5	Post-transitional Basel III rules	Additional Tier 1 Capital
6	Entities who include the relevant instruments into capital (other than NHI) (3)	
7	Instrument type	Nomura Holdings Inc. Second Series of Unsecured Perpetual Subordinated Bonds with Optional Redemption Clause and Write-down Clause
8	Amounts recognized in regulatory capital (4)	
	For consolidated regulatory capital ratio	JPY 150,000 million
9	Aggregate nominal amount (5)	JPY 150,000 million
10	Accounting classification (6)	Debt
	On consolidated basis	Debt
11	Issue Date (7)	18-Jun-20
12	Perpetual or dated	Perpetual
13	Maturity Date	
14	Issuer call subject to prior supervisory approval	Yes
15	First call date and early redemption amount (8)	First call date:18-Jul-25 Early Redemption Amount: JPY 100 per face value of JPY 100
	Other early redemption events and early redemption amounts (9)	Early redemption events: The Issuer may, at its discretion, redeem bonds on any interest payment dates on July 18, 2025 or thereafter (unless the principal amount has been written down upon the occurrence of a loss absorption event), or upon the occurrence of a tax event or a capital event (when the Issuer determines, as a result of consultations with the Financial Services Agency of Japan and other relevant regulatory authorities, that there is more than an insubstantial risk that the Bonds will cease to qualify as the Issuer's Additional Tier 1 capital under applicable capital adequacy requirements). Early Redemption Amount: JPY 100 per face value of JPY 100
16	Subsequent call dates, if applicable (10)	18-Jul or 18-Jan from and including 18-Jul-25
	Coupons / Dividends	
17	Type of coupon rate / dividend rate (11)	Fixed to Floating
18	Coupon rate or dividend rate (12)	From 19-Jun-20 to 18-Jul-25: 1.80% per annum From 18-Jul-25 6-month JPY LIBOR plus 1.84 percent
19	Coupon / dividend stopper events (12)	Yes
20	Fully discretionary, partially discretionary or mandatory (13)	Fully discretionary
21	Existence of step-up or other incentive to redeem	No
22	Noncumulative or cumulative	No
23	Convertible or non-convertible	No
24	If convertible, conversion trigger (15)	

25	If convertible, fully or partially (16)	
26	If convertible, conversion rate (17)	
27	If convertible, mandatory or optional conversion (18)	
28	If convertible, specify instrument type that it can be converted into	
29	If convertible, specify issuer of instrument it can be converted into	
30	Write-down feature (19)	Yes
31	If write-down, write-down trigger (20)	Events (i), (ii) or (iii) below: (i) Loss absorption event: when the Issuer's consolidated Common Equity Tier 1 capital ratio falls below 5.125%; or (ii) Non-viability event: when the Prime Minister confirms (nintei) that the "specified item 2 measures," which are the measures as set forth in the Deposit Insurance Act, need to be applied to the Issuer; or (iii) Insolvency proceedings commencement event: when it is adjudicated that the Issuer has entered into the bankruptcy and other insolvency proceedings.
32	If write-down, full or partial (21)	Full or partial
33	If write-down, permanent or temporary (22)	Temporary
34	If temporary write-down, description of write-up mechanism	When the Issuer determines that the principal amount of the Bonds that has been written-down be reinstated after obtaining prior confirmation of the Financial Services Agency of Japan and any other relevant Japanese regulatory authorities that the Issuer's consolidated Common Equity Tier 1 capital ratio remains at a sufficiently high level after giving effect.

■ Additional terms and conditions

Please refer to the terms and conditions of the instruments for:

**Security**

**Clause on the Issuer's financial status**

**Acceleration clause**

**Interest cancellation clause**

**Write-down clause**

**Reinstatement clause**

**Subordination clause**

#### 4. Nomura Holdings, Inc. Second Series of Unsecured Subordinated Bonds

##### Regulatory capital instruments (subordinated bonds)

CCA: Main features of regulatory capital instruments		
1	Issuer	Nomura Holdings, Inc.
2	Unique identifier	JP376260AAB8
3	Governing law(s) of the instrument	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	
	Regulatory treatment (2)	
4	Transitional Basel III rules	Tier 2 Capital
5	Post-transitional Basel III rules	Not applicable
6	Entities who include the relevant instruments into capital (other than NHI) (3)	
7	Instrument type	Nomura Holdings Inc. Second Series of Unsecured Subordinated Bonds
8	Amounts recognized in regulatory capital (4)	
	For consolidated regulatory capital ratio	JPY 7,900 million
9	Aggregate nominal amount (5)	JPY 39,500 million
10	Accounting classification (6)	Debt
	On consolidated basis	Debt
11	Issue Date (7)	26-Nov-10
12	Perpetual or dated	Dated
13	Maturity Date	26-Nov-25
14	Issuer call subject to prior supervisory approval	No
15	First call date and early redemption amount (8)	
	Other early redemption events and early redemption amounts (9)	
16	Subsequent call dates, if applicable (10)	
	Coupons / Dividends	
17	Type of coupon rate / dividend rate (11)	Fixed
18	Coupon rate or dividend rate (12)	2.649% per annum
19	Coupon / dividend stopper events (12)	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory
21	Existence of step-up or other incentive to redeem	No
22	Noncumulative or cumulative	No
23	Convertible or non-convertible	No
24	If convertible, conversion trigger (15)	
25	If convertible, fully or partially (16)	
26	If convertible, conversion rate (17)	
27	If convertible, mandatory or optional conversion (18)	
28	If convertible, specify instrument type that it can be converted into	
29	If convertible, specify issuer of instrument it can be converted into	
30	Write-down feature (19)	No
31	If write-down, write-down trigger (20)	
32	If write-down, full or partial (21)	
33	If write-down, permanent or temporary (22)	
34	If temporary write-down, description of write-up mechanism	

■ Additional terms and conditions

Please refer to the terms and conditions of the instruments for:

**Security and guarantee**

**Acceleration clause**

**Subordination clause**

## 5. Minority Interest

### Regulatory capital instruments (minority interest)

CCA: Main features of regulatory capital instruments		
1	Issuer	Sugimura Warehouse Co., Ltd., Nomura Asset Management Taiwan Ltd. and others
2	Unique identifier	Not applicable
3	Governing law(s) of the instrument	Japanese Law, Law of Hong Kong and others
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	
	Regulatory treatment (2)	
4	Transitional Basel III rules	Additional Tier 1 Capital Tier 2 Capital
5	Post-transitional Basel III rules	Additional Tier 1 Capital Tier 2 Capital
6	Entities who include the relevant instruments into capital (other than NHI) (3)	
7	Instrument type	Common Stock
8	Amounts recognized in regulatory capital (4)	
	For consolidated regulatory capital ratio	JPY 2,084 million
9	Aggregate nominal amount (5)	
10	Accounting classification (6)	Minority Interest
	On consolidated basis	Minority Interest
11	Issue Date (7)	
12	Perpetual or dated	Not Applicable
13	Maturity Date	
14	Issuer call subject to prior supervisory approval	Not Applicable
15	First call date and early redemption amount (8)	
	Other early redemption events and early redemption amounts (9)	
16	Subsequent call dates, if applicable (10)	
	Coupons / Dividends	
17	Type of coupon rate / dividend rate (11)	
18	Coupon rate or dividend rate (12)	
19	Coupon / dividend stopper events (12)	
20	Fully discretionary, partially discretionary or mandatory (13)	
21	Existence of step-up or other incentive to redeem	
22	Noncumulative or cumulative	
23	Convertible or non-convertible	Not Applicable
24	If convertible, conversion trigger (15)	
25	If convertible, fully or partially (16)	
26	If convertible, conversion rate (17)	
27	If convertible, mandatory or optional conversion (18)	
28	If convertible, specify instrument type that it can be converted into	
29	If convertible, specify issuer of instrument it can be converted into	
30	Write-down feature (19)	No
31	If write-down, write-down trigger (20)	
32	If write-down, full or partial (21)	
33	If write-down, permanent or temporary (22)	
34	If temporary write-down, description of write-up mechanism	

**CHAPTER 5 Disclosure On Leverage Ratio**

(Unit: JPY million, %)

Leverage ratio common disclosure template Table 2	Leverage ratio common disclosure template Table 1	Items	December 31, 2020	September 30, 2020	
<b>On-balance sheet exposures</b>					
1		On-balance sheet items (excluding derivatives and SFTs, but including collateral)	23,966,030	22,936,246	
	1a	1	Total consolidated assets as per published financial statements	42,677,216	40,032,489
	1b	2	(The amount of assets of subsidiaries that are not included in the scope of the leverage ratio on a consolidated basis)	231,040	123,476
	1c	7	The amount of assets of subsidiaries that are included in the scope of the leverage ratio on a consolidated basis (except those included in the total assets reported in the consolidated balance sheet)	—	—
	1d	3	(The amount of assets that are deducted from the total assets reported in the consolidated balance sheet (excluding asset amounts deducted in determining Basel III Tier 1 capital))	18,480,145	16,972,766
2	7		(Asset amounts deducted in determining Basel III Tier 1 capital)	164,669	169,979
3			Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	23,801,360	22,766,266
<b>Derivative exposures</b>					
4			Replacement cost associated with all derivatives transactions multiplied by 1.4	1,831,023	1,578,602
5			Add-on amounts for PFE associated with all derivatives transactions multiplied by 1.4	4,411,825	4,180,166
6			Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	1,438,022	1,591,879
7			(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	1,251,050	1,592,861
8			(Exempted CCP leg of client-cleared trade exposures)	—	—
9			Adjusted effective notional amount of written credit derivatives	15,663,439	17,050,725
10			(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	14,601,393	15,666,699
11	4		Total derivative exposures (sum of lines 4 to 10)	7,491,866	7,141,813
<b>Securities financing transaction exposures</b>					
12			Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	36,213,271	31,624,973
13			(Netted amounts of cash payables and cash receivables of gross SFT assets)	19,260,944	16,059,025
14			CCR exposure for SFT assets	1,611,793	1,155,218
15			Agent transaction exposures	—	—
16	5		Total securities financing transaction exposures (sum of lines 12 to 15)	18,564,119	16,721,166

(Unit: JPY million, %)

Leverage ratio common disclosure template Table 2	Leverage ratio common disclosure template Table 1	Items	December 31, 2020	September 30, 2020
Other off-balance sheet exposures				
17		Off-balance sheet exposure at gross notional amount	4,272,567	3,122,898
18		(Adjustments for conversion to credit equivalent amounts)	1,567,327	1,021,062
19	6	Off-balance sheet items (sum of lines 17 and 18)	2,705,240	2,101,835
Capital and total exposures				
20		Tier 1 capital	2,952,884	2,855,329
21	8	Total exposures (sum of lines 3, 11, 16 and 19)	52,562,587	48,731,083
22		Basel III leverage ratio	5.61%	5.85%
Basel III leverage ratio (including the deposits with the Bank of Japan)				
		Total exposure	52,562,587	48,731,083
		The deposits with the Bank of Japan	1,915,028	2,651,947
		Total exposures (including the deposits with the Bank of Japan)	54,477,616	51,383,030
		Basel III leverage ratio (including the deposits with the Bank of Japan)	5.42%	5.55%

Note: As per the “Notice of the Establishment of Standards for Determining Whether the Adequacy of Leverage, the Supplementary Measure to the Adequacy of Equity Capital of a Final Designated Parent Company and its Subsidiary Corporations, etc. is Appropriate Compared to the Assets Held by the Final Designated Parent Company and its Subsidiary Corporations, etc., under Paragraph 1, Article 57-17 of the Financial Instruments and Exchange Act” (2019 FSA Regulatory Notice No. 13) Article 3 Paragraph 3, insurance subsidiaries are deconsolidated when calculating the Basel III leverage ratio.

**PART 2: NHI Consolidated Liquidity Coverage Ratios**

**CHAPTER 1 Quantitative Disclosure**

(Unit: JPY million; % or Number of Cases)

Item		Highest designated parent company's current quarterly period (Fiscal year ended March 2021, 3rd Quarter)		Highest designated parent company's previous quarterly period (Fiscal year ended March 2021, 2nd Quarter)	
		Before being multiplied by run-off rates	After being multiplied by run-off rates	Before being multiplied by run-off rates	After being multiplied by run-off rates
<b>High quality liquid assets (1)</b>					
1	Total high quality liquid assets	5,644,880		5,888,043	
<b>Cash outflows (2)</b>		Before being multiplied by run-off rates	After being multiplied by run-off rates	Before being multiplied by run-off rates	After being multiplied by run-off rates
2	Cash outflows related to unsecured retail funding	513,871	61,762	508,210	61,984
3	Out of which, stable deposits	—	—	—	—
4	Out of which, less stable deposits	513,871	61,762	508,210	61,984
5	Cash outflows related to unsecured wholesale funding	1,747,768	1,538,463	1,627,406	1,443,713
6	Out of which, qualifying operational deposits	—	—	—	—
7	Out of which, cash related to unsecured wholesale funding other than qualifying operational deposits and debt securities	1,192,231	982,925	1,165,639	981,946
8	Out of which, debt securities	555,538	555,538	461,767	461,767
9	Cash outflows related to secured funding, etc.		2,816,292		2,701,751
10	Cash outflows related to the derivatives, funding programs, and credit and liquidity facilities	2,344,109	1,983,610	2,130,152	1,784,425
11	Out of which, cash outflows related to the derivative transaction, etc.	1,863,447	1,863,447	1,662,819	1,662,819
12	Out of which, cash outflows related to funding programs	—	—	—	—
13	Out of which, cash outflows related to credit and liquidity facilities	480,662	120,162	467,333	121,606
14	Cash outflows based on obligations to provide funds, etc.	3,968,954	901,927	3,473,426	914,888
15	Cash outflows related to contingencies	422,829	193,816	406,970	186,239
16	Total cash outflows		7,495,869		7,092,999



<b>Cash inflows (3)</b>		Before being multiplied by inflow rates	After being multiplied by inflow rates	Before being multiplied by inflow rates	After being multiplied by inflow rates
17	Cash inflows related to secured investments, etc.	28,745,297	1,983,140	27,544,297	2,015,713
18	Cash inflows related to collection of loans, etc.	992,719	901,934	1,059,813	979,739
19	Other cash inflows	4,730,737	2,091,983	4,045,601	1,713,062
20	Total cash inflows	34,468,753	4,977,056	32,649,710	4,708,513
<b>Consolidated liquidity coverage ratio (4)</b>					
21	Total high quality liquid assets allowed to be included		5,644,880		5,888,043
22	Net cash outflows		2,519,111		2,384,486
23	Consolidated liquidity coverage ratio		231.5%		248.4%
24	Number of data used to calculate averages	63		61	

**PART 3: Disclosure Policy**

“Policy for NHI consolidated Pillar 3 Disclosures” has been established in order to assure and maintain appropriateness of our disclosure based on “Comprehensive Guidelines for Supervision of Financial Instruments Business Operators, etc.” . This policy was approved by EMB.

Disclosure Committee and CFO shall confirm Pillar 3 Report is appropriately created in line with the procedure established by each department. Pillar 3 Report shall be reported to EMB after their disclosure. Internal Audit Department shall periodically review the effectiveness of the procedures.

