

**Pillar 3 Regulatory Capital and  
Liquidity Requirements Disclosures  
for the quarterly period ended March 31, 2024**

**Nomura Holdings, Inc.**

Note : As at April 30, 2025, figures disclosed are modified

## CONTENTS

PART 1: NHI Consolidated Capital Ratios .....	3
CHAPTER 1 DISCLOSURE ON CAPITAL ITEMS .....	3
CHAPTER 2 QUALITATIVE DISCLOSURE .....	13
CHAPTER 3 QUANTITATIVE DISCLOSURE .....	34
CHAPTER 4 TERMS AND CONDITIONS OF THE CAPITAL INSTRUMENTS .....	76
CHAPTER 5 MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS .....	86
CHAPTER 6 DISCLOSURE ON LEVERAGE RATIO .....	106
CHAPTER 7 TLAC .....	108
PART 2: NHI Consolidated Liquidity Requirements Disclosures .....	120
CHAPTER 1 QUANTITATIVE DISCLOSURE ON LIQUIDITY COVERAGE RATIO .....	120
CHAPTER 2 QUALITATIVE DISCLOSURE ON LIQUIDITY COVERAGE RATIO .....	121
CHAPTER 3 QUANTITATIVE DISCLOSURE ON NET STABLE FUNDING RATIO .....	122
CHAPTER 4 QUALITATIVE DISCLOSURE ON NET STABLE FUNDING RATIO .....	124
CHAPTER 5 DISCLOSURE ON LIQUIDITY RISK MANAGEMENT POLICY .....	125
PART 3: Disclosure Policy .....	127

**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
		March 31, 2024	Reference numbers of CC2
Common Equity Tier 1 Capital: Instruments and Reserves(1)			
1a+2-1c-26	Directly issued qualifying common share capital plus related capital surplus and retained earnings	2,888,292	
1a	out of which, capital and capital surplus	1,303,278	1a
2	out of which, retained earnings	1,703,812	2
1c	out of which, investments in own shares (-)	118,797	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	459,984	3
5	Adjusted amount of minority interests related to Common Equity Tier 1 capital	—	
6	Common Equity Tier 1 capital before regulatory adjustments (A)	3,348,277	
Common Equity Tier 1 Capital: Regulatory Adjustments(2)			
8+9	Intangibles other than mortgage-servicing rights (net of related tax liability)	161,493	
8	out of which, goodwill (net of related tax liability, including those equivalent)	37,389	
9	out of which, intangibles other than goodwill and mortgage-servicing rights	124,103	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of tax liability)	2,845	
11	Cash flow hedge reserve	—	
12	Shortfall of provisions to expected losses	46,312	
13	Securitization gain on sale	—	
14	Own credit valuation	34,954	
15	Defined-benefit pension fund net assets	9,973	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	1,350	
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
		March 31, 2024	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)	256,929	
<b>Common Equity Tier 1 Capital</b>			
29	Common Equity Tier 1 capital ((A) - (B)) (C)	3,091,347	
<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	374,500
		Additional Tier 1 instruments issued by special purpose vehicle, etc.	—
34-35		Adjusted amount of minority interests related to Additional Tier 1 capital	1,966
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)	376,466

(Unit: JPY million, %)

Basel III template No.	Item	a	b
		March 31, 2024	Reference numbers of CC2
Additional Tier 1 Capital: Regulatory Adjustments			
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)	—	
Additional Tier 1 Capital			
44	Additional Tier 1 capital ((D) - (E)) (F)	376,466	
Tier1 Capital			
45	Tier 1 capital ((C) + (F)) (G)	3,467,814	
Tier 2 Capital: Instruments and Provisions(4)			
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	462	
47+49	Capital instruments subject to transitional arrangements	—	
47	out of which, instruments issued by Group or special purpose vehicle controlled by Group	—	
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)	462	

(Unit: JPY million, %)

Basel III template No.	Item	a	b
		March 31, 2024	Reference numbers of CC2
Tier 2 Capital: Regulatory Adjustments(5)			
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)	—	
Tier 2 Capital			
58	Tier 2 capital ((H) - (I)) (J)	462	
Total Capital			
59	Total capital ((G) + (J)) (K)	3,468,276	
Risk-Weighted Assets(6)			
60	Total risk-weighted assets (L)	18,975,498	
Capital Ratios and buffers(7)			
61	Consolidated Common Equity Tier 1 ratio ((C) / (L))	16.29%	
62	Consolidated Tier 1 ratio ((G) / (L))	18.27%	
63	Consolidated total capital ratio ((K) / (L))	18.27%	
64	Total of group CET1 specific buffer requirements (%)	3.24%	
65	Of which: capital conservation buffer requirement (%)	2.50%	
66	Of which: countercyclical buffer requirement (%)	0.24%	
67	Of which: G-SIB and/or D-SIB additional requirements (%)	0.50%	
68	Common Equity Tier 1 available after meeting the group’s minimum capital requirements (%)	10.27%	

(Unit: JPY million, %)

Basel III template No.	Item	a	b
		March 31, 2024	Reference numbers of CC2
Amounts below the Thresholds for Deduction(8)			
72	Non-significant investments in the capital instruments of other financial institutions	215,480	
73	Significant investments in the common stock of financial institutions	244,583	
74	Mortgage-servicing rights (net of related tax liability)	—	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	14,203	
Applicable Caps on the Inclusion of Provisions in Tier 2(9)			
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	6,710	
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	45,652	
Capital Instruments Subject to Transitional Arrangements(10)			
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	—	
85	Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities)	13,087	

(Unit: JPY million, %)

Basel III template No.	Item	a	b
		December 31, 2023	March 31, 2023
Common Equity Tier 1 Capital: Instruments and Reserves(1)			
1a+2-1c-26	Directly issued qualifying common share capital plus related capital surplus and retained earnings	2,907,935	2,826,830
1a	out of which, capital and capital surplus	1,294,696	1,301,681
2	out of which, retained earnings	1,692,429	1,643,722
1c	out of which, investments in own shares (-)	79,190	118,573
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	370,507	318,454
5	Adjusted amount of minority interests related to Common Equity Tier 1 capital	—	—
6	Common Equity Tier 1 capital before regulatory adjustments (A)	3,278,442	3,145,284
Common Equity Tier 1 Capital: Regulatory Adjustments(2)			
8+9	Intangibles other than mortgage-servicing rights (net of related tax liability)	161,756	141,207
8	out of which, goodwill (net of related tax liability, including those equivalent)	36,434	32,329
9	out of which, intangibles other than goodwill and mortgage-servicing rights	125,322	108,878
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of tax liability)	1,250	3,576
11	Cash flow hedge reserve	—	—
12	Shortfall of provisions to expected losses	44,347	38,970
13	Securitization gain on sale	—	—
14	Own credit valuation	66,076	124,028
15	Defined-benefit pension fund net assets	9,170	8,281
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	497	422
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, 2023	March 31, 2023
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)	283,100	316,487
<b>Common Equity Tier 1 Capital</b>			
29	Common Equity Tier 1 capital ((A) – (B)) (C)	2,995,342	2,828,797
<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	375,000
		Additional Tier 1 instruments issued by special purpose vehicle, etc.	373,200
34-35		Adjusted amount of minority interests related to Additional Tier 1 capital	1,592
33+35		Capital instruments subject to transitional arrangements included in Additional Tier 1 capital	1,717
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)	376,592
			374,917

(Unit: JPY million, %)

Basel III template No.	Item	a	b
		December 31, 2023	March 31, 2023
Additional Tier 1 Capital: Regulatory Adjustments			
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)	—	—
Additional Tier 1 Capital			
44	Additional Tier 1 capital ((D) – (E)) (F)	376,592	374,917
Tier1 Capital			
45	Tier 1 capital ((C) + (F)) (G)	3,371,935	3,203,714
Tier 2 Capital: Instruments and Provisions(4)			
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	374	404
47+49	Capital instruments subject to transitional arrangements	—	—
47	out of which, instruments issued by Group or special purpose vehicle controlled by Group	—	—
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)	374	404

(Unit: JPY million, %)

Basel III template No.	Item	a	b
		December 31, 2023	March 31, 2023
Tier 2 Capital: Regulatory Adjustments(5)			
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)	—	—
Tier 2 Capital			
58	Tier 2 capital ((H) – (I)) (J)	374	404
Total Capital			
59	Total capital ((G) + (J)) (K)	3,372,309	3,204,118
Risk-Weighted Assets(6)			
60	Total risk-weighted assets (L)	18,344,672	17,323,921
Capital Ratios and buffers(7)			
61	Consolidated Common Equity Tier 1 ratio ((C) / (L))	16.32%	16.32%
62	Consolidated Tier 1 ratio ((G) / (L))	18.38%	18.49%
63	Consolidated total capital ratio ((K) / (L))	18.38%	18.49%
64	Total of group CET1 specific buffer requirements (%)	3.27%	3.12%
65	Of which: capital conservation buffer requirement (%)	2.50%	2.50%
66	Of which: countercyclical buffer requirement (%)	0.27%	0.12%
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 (%)	10.38%	10.49%

(Unit: JPY million, %)

Basel III template No.	Item	a	b
		December 31, 2023	March 31, 2023
Amounts below the Thresholds for Deduction(8)			
72	Non-significant investments in the capital instruments of other financial institutions	169,084	141,865
73	Significant investments in the common stock of financial institutions	216,212	167,251
74	Mortgage-servicing rights (net of related tax liability)	—	—
75	Deferred tax assets arising from temporary differences (net of related tax liability)	9,297	6,450
Applicable Caps on the Inclusion of Provisions in Tier 2(9)			
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	6,212	5,757
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	41,972	39,299
Capital Instruments Subject to Transitional Arrangements(10)			
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	—	—
85	Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities)	15,055	21,004

## CHAPTER 2 QUALITATIVE DISCLOSURE

### 1. Scope of Consolidation

- (1) Differences between those companies belonging to the corporate group (“Nomura Group”) to which the calculation of consolidated capital adequacy ratio as stipulated in Article 2 of the Consolidated Capital Adequacy Notice on Final Designated Parent Company (the “Capital Adequacy Notice”) published by Financial Services Agency of Japan (“FSA”) is applicable and those companies that are included in the scope of consolidation based on consolidation rule for preparation of consolidated financial statements (the “scope of consolidation for accounting purposes”) and the reason for such differences.

Consolidated insurance subsidiaries are treated as unconsolidated subsidiaries as per Article 3, Paragraph 3 of the Capital Adequacy Notice.

Consolidated VIEs are treated as unconsolidated subsidiaries in calculating our capital adequacy ratio in consideration of the economic substance. Therefore, intra-company transactions with such VIEs are not eliminated and counterparty credit risk arising from those transactions is included in credit RWA (risk-weighted assets) for the purpose of the calculation of our capital adequacy ratio. In addition, any investments by non-VIE Nomura Group entities in the assets under management by such VIEs are captured in RWA for either credit or market risk.

- (2) Number of consolidated subsidiaries, and names and principal businesses of major consolidated subsidiaries of the holding company group

There are 178 companies as of March 31, 2024.

Nomura Securities Co., Ltd (Japan, securities business), Nomura International PLC (United Kingdom, securities business), Nomura Securities International Inc. (U.S.A, securities business), Nomura International (Hong Kong) Limited (Hong Kong, securities business) and Nomura Financial Products & Services, Inc. (Japan, securities business) and others.

- (3) Number of affiliated companies which engaged in financial operations which are subject to the provisions of Articles 9 of the Capital Adequacy Notice, as well as their names, amounts of total assets and net assets shown on the balance sheet, and principal businesses

Not applicable.

- (4) Names, amounts of total assets and net assets shown on the balance sheet, and principal businesses of (i) companies which belong to Nomura Group but are not included in the scope of consolidation for accounting purposes and (ii) companies which do not belong to Nomura Group but are included in the scope of consolidation for accounting purposes.

There are no such companies which fall under (i) above.

As of March 31, 2024, the following companies fall under (ii):

Nomura Reinsurance ICC Limited, (Guernsey, insurance business, total assets of 0.06 billion yen and net assets of 0.06 billion yen);

Nomura Reinsurance 1 IC Limited (Guernsey, insurance business, total assets of 121.8 billion yen and net assets of 2.8 billion yen);

Nomura Reinsurance 5IC Limited (Guernsey, insurance business, total assets of 0.1 billion yen and net assets of 0.1 billion yen);

Nomura Americas Re. Ltd. (Bermuda, insurance business, total assets of 300.0 billion yen and net assets of 8.3 billion yen);

Nomura Americas US Re Ltd. (Bermuda, insurance business, total assets of 4.4 billion yen and net assets of 4.4 billion yen), as well as 1,344 VIEs.

- (5) Outline of restrictions on transfer of funds or capital within Nomura Group.

In making decision on any transfer of funds or capital within Nomura Group, we make sure that the holding company and subsidiaries of Nomura Group will remain compliant with relevant capital adequacy regulations and it would neither compromise the soundness of respective companies’ operation nor cause negative impacts on their ability to fulfill payment obligations as well as their liquidity profile and profitability.

## 2. Overview of Risk Management

Business activities of Nomura Group are exposed to various risks such as market risk, credit risk, operational risk and other risks caused by external factors. Nomura Group has established a risk management framework to control, monitor and report those risks in a comprehensive manner in order to maintain financial soundness and to sustain and enhance its enterprise value.

### (1) Risk Management

Nomura defines risks as (i) the potential erosion of Nomura's capital base due to unexpected losses arising from risks to which its business operations are exposed, such as market risk, credit risk, operational risk and model risk, (ii) liquidity risk, the potential lack of access to funds or higher cost of funding than normal levels due to a deterioration in Nomura's creditworthiness or deterioration in market conditions, and (iii) strategic risk, the risk to current or anticipated earning, capital, liquidity, enterprise value, or the Nomura Group's reputation arising from adverse business decisions, poor implementation of business decisions, or lack of responsiveness to change in the industry or external environment.

A fundamental principle established by Nomura is that all employees shall regard themselves as principals of risk management and appropriately manage these risks. Nomura seeks to promote a culture of proactive risk management throughout all levels of the organization and to limit risks to the confines of its risk appetite. The risk management framework that Nomura uses to manage these risks consists of its risk appetite, risk management governance and oversight, the management of financial resources, the management of all risk classes, and processes to measure and control risks. Each of these key components is explained in further detail in this Item 2.

Nomura engages in the risk management through the Three Lines of Defense framework.

- First Line of Defense: All executives and employees of the front office for Financial Risk and all executives and employees for Non-Financial Risk are primarily responsible for risk management and assume the consequences associated with business execution and to provide evidence and justify that the risk arising from their business activities is in line with risk appetite.
- Second Line of Defense: The department responsible for risk management supports and monitors management activities on the First Line of Defense and reports to the board and the senior management. In addition, the Second Line independently evaluates risk management governance established by the First Line.
- Third Line of Defense: The Internal Audit function examines and evaluates the risk management from an independent standpoint, provides advice for improvement, and reports the examination and evaluation results to the Audit Committee.

### (2) Risk Appetite

Nomura has determined the types and levels of risk that it will assume in pursuit of its strategic objectives and business plan in consideration of the constraints by regulatory capital, liquidity, and business conditions and has articulated this in its Risk Appetite. This document is jointly submitted by the Chief Risk Officer (the "CRO") and the Chief Financial Officer (the "CFO") to the Executive Management Board (the "EMB") for approval. It will then be further reviewed at the Board Risk Committee (the "BRC") through the authority to consent to the relevant proposal raised by the executive side.

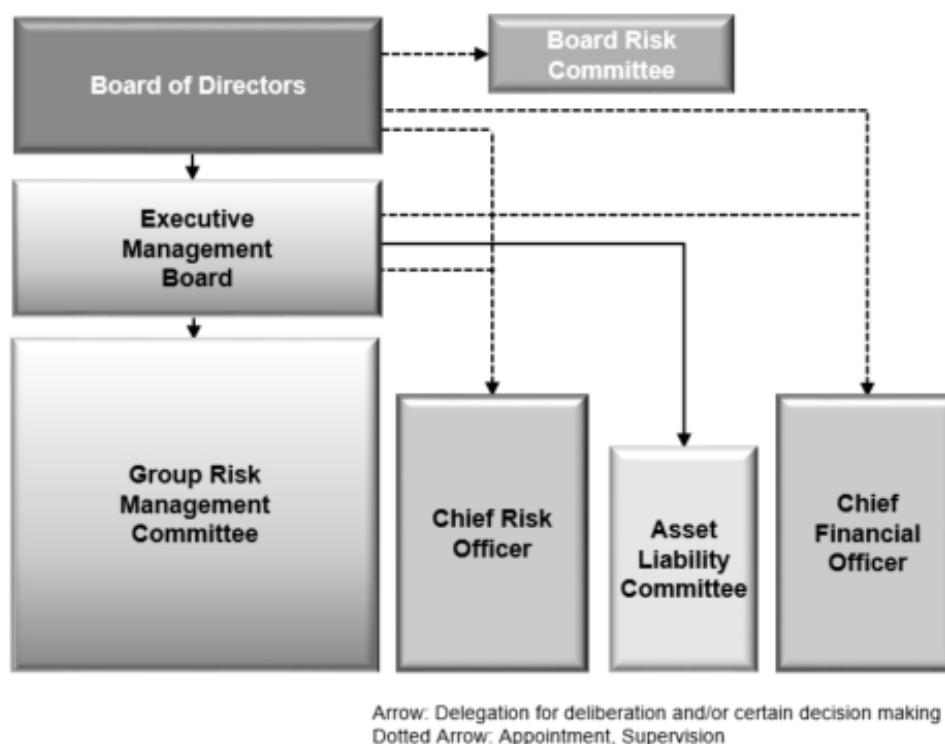
The Risk Appetite provides an aggregated view of risk and includes capital adequacy and liquidity, financial risk and non-financial risk. It is subject to regular monitoring and breach escalation as appropriate by the owner of the relevant risk appetite.

Nomura's Risk Appetite is required to be reviewed at least annually by the EMB but it is reviewed on an ad hoc basis if necessary, and must specifically be reviewed following any significant changes in Nomura's strategy. Risk appetite underpins all additional aspects of Nomura's risk management framework.

### (3) Risk Management Governance and Oversight

#### Committee Governance

Nomura has established a committee structure to facilitate effective business operations and management of Nomura's risks. The formal governance structure for risk management within Nomura is as follows:



#### Board of Directors

The BoD determines the policy for the execution of the business of Nomura and other matters prescribed in laws and regulations, supervises the execution of Directors' and Executive Officers' duties and has the authority to adopt, alter or abolish the regulations of the EMB.

#### Board Risk Committee

The BRC provides specialized oversight to deepen the oversight functions of the BoD. To ensure a high degree of independence, the BRC is chaired by an outside director. The BRC contributes to more sophisticated Group risk management mainly in the areas outlined below:

- Amendment and abolition of the Risk Appetite Statement
- Change in risk management framework
- Results of analysis and verification or future forecasts of risk environment
- Execution state of the overall risk management and medium- to long-term risk strategies

#### Executive Management Board

The purpose of the EMB is to deliberate on and/or determine management strategy, allocation of management resources and important managerial matters of Nomura, and to increase shareholder value by promoting effective use of management resources and unified decision-making with regard to the execution of business. The EMB delegates responsibility for deliberation of matters concerning risk management to the Group Risk Management Committee (the "GRMC"). Key responsibilities of the EMB include the following:

- Resource Allocation — At the beginning of each financial year, the EMB determines the allocation of management resources and financial resources such as risk-weighted asset and unsecured funding to business units and establishes usage limits for these resources;
- Business Plan — At the beginning of each financial year, the EMB approves the business plan and budget of Nomura. Introduction of significant new businesses, changes to business plans, the budget and the allocation of management resources during the year are also approved by the EMB; and

- Reporting — The EMB reports the status of its deliberations to the BoD.

#### Group Risk Management Committee

The GRMC shall be operated, upon delegation from the EMB, for the purpose of deliberating on or determining important matters concerning enterprise risk management of Nomura and thereby assuring the sound and effective management of the businesses.

#### Asset Liability Committee (the “ALCO”)

The purpose of the ALCO is, upon delegation from the EMB and the GRMC, to deliberate on, based on risk appetite of Nomura as approved by the EMB, balance sheet management and related matters.

#### Chief Risk Officer

The CRO, upon delegation from the BoD or the EMB, is responsible for the risk management framework for financial risks as the second line of defense. The CRO can delegate the authority to the committees, which deliberate on and determine the matters concerning financial risk management and the persons responsible for financial risk management. The CRO undertakes a role of assessing the non-financial risk management framework second line corporate functions create and ensuring the adequacy of the framework by providing challenge to the corporate functions, such as giving instructions on necessary actions to enhance the framework (Please also refer to the description of “Other Responsible Officers”, who is primary responsible for non-financial risk matters). The CRO provides challenge on Liquidity Risk management of activities as necessary. (Please also refer to the description of “Chief Financial Officer”, who is primary responsible for Liquidity Risk matters.) The CRO is responsible for managing the Risk Appetite jointly with the Chief Financial Officer.

#### Chief Financial Officer

The CFO, upon delegation from the BoD or the EMB, is responsible for managing financial resources and the risk management framework for Liquidity Risk as the second line of defense, and for managing the Risk Appetite jointly with the CRO.

The CFO can delegate the authority to the committees which deliberate on and determine the matters concerning managing financial resources and Liquidity Risk management and the persons responsible for managing financial resources and Liquidity Risk management.

#### Other Responsible Officers

Officers, who oversee the functions in charge of Operational Risks in accordance with the Risk Management Policy of Three Lines of Defense, are responsible for formulating the appropriate management framework and taking the lead in designing Risk Appetites for Operational Risks they cover. They also cooperate with the CRO who is responsible for monitoring and maintaining of the effectiveness of the Risk Appetites.

The Chief Compliance Officer (the “CCO”) is responsible for taking the lead in the coordination for formulating the appropriate management framework and designing Risk Appetite for Reputational Risk, with the cooperation of the CRO. The CCO also cooperates with the CRO who is responsible for monitoring and maintaining of the effectiveness of the Risk Appetite.

#### (4) Risk Policy Framework

Policies, standards and procedures are essential tools of governance and define principles, rules and standards, and the specific processes that must be adhered to in order to effectively manage risk at Nomura. Risk management operations are designed to function in accordance with these policies, standards and procedures.

#### (5) Monitoring, Reporting and Data Integrity

Development, consolidation, monitoring and reporting of risk management information (“MI”) are fundamental to the appropriate management of risk. The aim of all risk MI is to provide a basis for sound decision-making, action and escalation as required. The Risk Management Division and the Finance Division are responsible for producing regular risk MI, which reflects the position of Nomura relative to stated risk appetite. Risk MI includes information from across the risk classes defined in the risk management framework and reflect the use of the various risk tools used to identify and assess those risks. These divisions are responsible for implementing appropriate controls over data integrity for risk MI.



#### (6) Management of Financial Resources

Nomura has established a framework for management of financial resources in order to adequately manage utilization of these resources. The EMB allocates financial resources to business units at the beginning of each financial year. These allocations are used to set revenue forecasts for each business unit. Key components are set out below:

##### Risk-weighted Assets

A key component used in the calculation of our consolidated capital adequacy ratios is risk-weighted assets (“RWA”). The EMB determines the risk appetite for our consolidated Tier 1 capital ratio on an annual basis and sets the limits for the usage of RWA by each division and by additional lower levels of the division.

##### Available Funds

The CFO decides the maximum amount of available funds, provided without posting of any collateral, for allocation within Nomura and the EMB approves the allocation of the funds to each business division. Global Treasury monitors the usage by businesses and reports to the EMB.

##### Leverage Exposure

Leverage exposure is calculated from exposure amounts used for the measurement of consolidated leverage ratio. The EMB sets leverage exposure limits for business divisions, etc. in accordance with the prudential standards on a consolidated basis for NHI. Finance Division is responsible for monitoring usage amounts under leverage exposure limits and reporting them to the EMB.

(7) Risk Category and Definition

Nomura categorizes and defines risks as follows and has established departments or units to manage each risk type.

<b>Risk Category</b>	<b>Definition</b>
<b><u>Financial Risk</u></b>	
Market risk	Risk of loss arising from fluctuations in values of financial assets or debts (including off-balance sheet items) due to fluctuations in market risk factors (interest rates, foreign exchange rates, prices of securities and others).
Credit risk	Risk of loss arising from an obligor's default, insolvency or administrative proceeding which results in the obligor's failure to meet its contractual obligations in accordance with agreed terms. It is also the risk of loss arising through a credit valuation adjustment (the "CVA") associated with deterioration in the creditworthiness of a counterparty.
Model Risk	Risk of financial loss, incorrect decision making, or damage to the firm's credibility arising from model errors or incorrect or inappropriate model application.
<b><u>Non-financial Risk</u></b>	
Operational Risk	Risk of financial loss or non-financial impact arising from inadequate or failed internal processes, people and systems, or from external events. Operational risk includes in its definition Compliance, Legal, IT and Cyber Security, Fraud, Third Party and other non-financial risks.
Reputational Risk	Possible damage to Nomura's reputation and associated risk to earnings, capital or liquidity arising from any association, action or inaction which could be perceived by stakeholders to be inappropriate, unethical or inconsistent with Nomura Group's values and corporate philosophy.
<b><u>Liquidity risk</u></b>	
Liquidity risk	Risk of loss arising from difficulty in securing the necessary funding or from a significantly higher cost of funding than normal levels due to deterioration of the Nomura Group's creditworthiness or deterioration in market conditions.
<b><u>Other Risks</u></b>	
ESG: Environmental, Social and Governance	ESG is a collective term for Environmental (E), Social (S) and Governance (G) factors. "Environmental" includes issues related to impacts on the natural environment, including climate change. "Social" includes interactions with stakeholders and communities, for example the approach to human rights, workplace related issues and engagement on social issues. "Governance" includes issues related to corporate governance, corporate behavior and the approach to transparent reporting.
Strategic Risk	Risk to current or anticipated earning, capital, liquidity, enterprise value, or the Nomura Group's reputation arising from adverse business decisions, poor implementation of business decisions, or lack of responsiveness to change in the industry or external environment.

### 3. Overview of Assessment on Capital Adequacy

Nomura assesses its own capital adequacy by monitoring the level of regulatory capital based on the Capital Adequacy Notice and by conducting stress testing.

Nomura conducts the capital adequacy assessment based on regulatory capital by monitoring the consolidated Tier 1 capital adequacy ratio stipulated in the Capital Adequacy Notice, calculated from total RWA (a sum of total credit RWA, amount equivalent to market risk divided by 8% and amount equivalent to operational risk divided by 8%) and Tier 1 capital, consolidated leverage ratio and other measures.

Stress testing is conducted regularly based on scenarios and assumptions which are designed to cover our portfolio comprehensively. For example, we stress-test our current portfolio by simulating the credit crisis of 2008, in which we measure the impact on capital and potential realized losses. We try to enhance the accuracy and relevancy of the results by taking into consideration the characteristics of the portfolios (e.g. type of products or expected holding period), the potential effect of hedging, and the expected time for profits and losses to be realized. In assessing capital adequacy, we also consider other types of risk we are exposed to, not only those surrounding our portfolio, but also operational risks and changes to fee pools under such scenarios, to incorporate overall impacts to Nomura.

### 4. Market Risk Management

Market risk is the risk of loss arising from fluctuations in values of financial assets and liabilities (including off-balance sheet items) due to fluctuations in market risk factors (interest rates, foreign exchange rates, prices of securities and others).

#### (1) Market Risk Management Process

Effective management of market risk requires the ability to analyze a complex and evolving portfolio in a constantly changing global market environment, identify problematic trends and ensure that appropriate action is taken in a timely manner.

Nomura uses a variety of statistical risk measurement tools to assess and monitor market risk on an ongoing basis, including, but not limited to, Value at Risk ("VaR"), Stressed VaR ("SVaR") and Incremental Risk Charge. In addition, Nomura uses sensitivity analysis and stress testing to measure and analyze its market risk. Sensitivities are measures used to show the potential changes to a portfolio due to standard moves in market risk factors. They are specific to each asset class and cannot usually be aggregated across risk factors. Stress testing enables the analysis of portfolio risks or tail risks, including non-linear behaviors and can be aggregated across risk factors at any level of the group hierarchy, from group level to business division, units or desk levels. Market risk is monitored against a set of approved limits, with daily reports and other management information provided to the business units and senior management.

#### (2) Value at Risk

VaR is a measure of the potential loss due to adverse movements of market factors, such as equity prices, interest rates, credit, foreign exchange rates, and commodities with associated volatilities and correlations.

##### VaR Methodology Assumptions

Nomura uses a single VaR model which has been implemented globally in order to determine the total trading VaR. A historical simulation is implemented, where historical market moves over a two-year window are applied to current exposure in order to construct a profit and loss distribution. Potential losses can be estimated at required confidence levels or probabilities. For internal risk management purposes, VaR is calculated across Nomura using a One-day time horizon; this data is presented below. A scenario weighting scheme is employed to ensure that the VaR model responds to changing market volatility. For regulatory reporting purposes, Nomura uses a Ten-day time horizon, calculated using actual Ten-day historical market moves and employ an equal weight scheme to ensure VaR is not overly sensitive to changing market volatility. To complement VaR under Basel 2.5 regulations, Nomura also computes SVaR, which samples from a one-year window during a period of financial stress. The SVaR window is regularly calibrated and observations are equally weighted.

Nomura's VaR model uses exact time series for each individual risk factor. However, if good quality data is not available, a 'proxy logic' maps the exposure to an appropriate time series. The level of proxying taking place is carefully monitored through internal risk management processes and there is a continual effort to source new time series to use in the VaR calculation.

### VaR Backtesting

The performance of Nomura's VaR model is closely monitored to help ensure that it remains fit for purpose. The main approach for validating VaR is to compare actual One-day trading losses with the corresponding VaR estimate. Nomura's VaR model is backtested at different hierarchy levels. Backtesting results are reviewed on a monthly basis by Nomura's Risk Management Division. No trading losses exceeded the 99% VaR estimate (the currently required capital adequacy regulations) at the Nomura Group level for the 12 months ended March 31, 2024.

### Limitations and Advantages of VaR

VaR aggregates risks from different asset classes in a transparent and intuitive way. However, there are limitations. VaR is a backward-looking measure: it implicitly assumes that distributions and correlations of recent factor moves are adequate to represent moves in the near future. VaR is appropriate for liquid markets and is not appropriate for risk factors that exhibit sudden jumps. Therefore, it may understate the impact of severe events. Given these limitations, Nomura uses VaR only as one component of a diverse market risk management process.

#### (3) Incremental Risk Charge

IRC captures default and migration for credit sensitive positions as additional component to VaR and S-VaR. IRC estimates the default and migration risk of unsecuritized credit products over a one-year time horizon with 99.9% confidence level.

#### (4) Comprehensive Risk Measure

Comprehensive Risk Measure captures correlated default and other complex price risk for credit correlation trading portfolio calculated with using internal model and calculates estimate of default and complex price risk of correlation trading portfolio over a one-year time horizon with 99.9% confidence level.

#### (5) Stress Testing

Nomura conducts market risk stress testing since VaR and sensitivity analysis have limited ability to capture all portfolio risks or tail risks. Stress testing for market risk is conducted regularly, using various scenarios based upon features of trading strategies. Nomura conducts stress testing not only at the desk level, but also at the Nomura Group level with a set of common global scenarios in order to reflect the impact of market fluctuations on the entire Nomura Group.

## **5. Securitization**

#### (1) Risk Management Policy and a Brief Description of Risk Characteristics

The risk management framework mentioned in section "4. Market Risk" is also applied to Securitized Products. As for other products, the effective management of risks for securitization products requires the ability to analyze a complex and constantly changing global market environment, to identify problematic trends and to ensure that appropriate action is taken in a timely manner. A number of tools are used to help assess and manage the market risk for these products on an ongoing basis including VaR; stress testing and sensitivity analysis.

#### (2) Implementation Status and a Brief Summary of Operations

A framework is established to capture the structural and underlying collateral risk in securitization activity. Risk management function reviews structures using various cash flow and valuation tools, and continuously monitors trading and exposures using valuation and risk models, market activity and monthly remittance data to evaluate risks.

#### (3) List of special purpose conduit

In securitization exposures which are classified as Nomura "acts as a sponsor" as of March 31, 2024, a list of special purpose conduit involved in those transactions is as follows:

- A&D MORTGAGE TRUST 2023-NQM3
- AJAX MORTGAGE LOAN TRUST 2021-E
- AMSR 2020-SFR3 TRUST
- AMSR 2022-SFR3 TRUST
- ANGEL OAK MORTGAGE TRUST 2020-2
- ANGEL OAK MORTGAGE TRUST I LLC 2019-2
- BREAN ASSET BACKED SECURITIES TRUST 2023-RM7
- CIM TRUST 2023-R1

- COLT 2021-1RMORTGAGE PASS-THROUGH CERTIFICATES
- CONNECTICUT AVENUE SECURITIES TRUST 2022-R01
- CONNECTICUT AVENUE SECURITIES TRUST 2022-R04
- CONNECTICUT AVENUE SECURITIES TRUST 2023-R01
- CONNECTICUT AVENUE SECURITIES TRUST 2023-R06
- CONNECTICUT AVENUE SECURITIES TRUST 2023-R07
- CONNECTICUT AVENUE SECURITIES TRUST 2024-R01
- DEEPHAVEN RESIDENTIAL MORTGAGE TRUST 2021-1
- ELLINGTON FINANCIAL MORTGAGE TRUST 2017-1
- ELLINGTON FINANCIAL MORTGAGE TRUST 2019-2
- ELLINGTON FINANCIAL MORTGAGE TRUST 2021-2
- ELLINGTON FINANCIAL MORTGAGE TRUST 2022-1
- ELLINGTON FINANCIAL MORTGAGE TRUST 2022-4
- FINANCE OF AMERICA HELM BUYOUT 2022-HB2
- FWD SECURITIZATION TRUST 2020-INV1
- MILL CITY MORTGAGE LOAN TRUST 2021-NMR1
- MULTIFAMILY CONNECTICUT AVENUE SECURITIES TRUST 2023-01
- NEW RESIDENTIAL MORTGAGE LOAN TRUST 2021-NQM1R
- NLT 2021-INV2 TRUST
- NLT 2021-INV3 TRUST
- NLT 2023-1 TRUST
- NMLT 2021-INV1 TRUST
- NMLT TRUST
- NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE LOAN TRUST SERIES 2001-R1A
- NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE LOAN TRUST SERIES 2006-AF2
- NOMURA RESECURITIZATION TRUST 2015-2R
- NRPL 2023-RPL1 TRUST
- NRPL TRUST 2018-1
- NRPL TRUST 2019-1
- NRPL TRUST 2019-2
- NRPL TRUST 2019-3
- NRPLM 2023-RPL1
- OBX 2019-EXP3 TRUST
- ONSLOW BAY MORTGAGE LOAN TRUST
- POINT SECURITIZATION TRUST 2021-1
- PRET 2024-RPL1 TRUST
- PRMI SECURITIZATION TRUST 2021-1
- PROGRESS RESIDENTIAL 2023-SFR1 TRUST
- PRPM 2020-6 LLC
- PRPM 2024-RPL1 LLC
- PRPM LLC
- RADNOR RE 2021-2 LTD
- RENEW 2024-1
- RMF PROPRIETARY ISSUANCE TRUST 2021-2
- RMF PROPRIETARY ISSUANCE TRUST 2022-1
- ROC MORTGAGE TRUST 2021-RTL1
- SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2024-RTL4
- SALUDA GRADE ALTERNATIVE MORTGAGE TRUST 2024-RTL5
- SG RESIDENTIAL MORTGAGE TRUST 2022-2
- TOWD POINT MORTGAGE TRUST 2020-2
- TOWD POINT MORTGAGE TRUST 2020-MH1
- TOWD POINT MORTGAGE TRUST 2024-CES1
- VERITATE ISSUANCE TRUST 2021 ASSET BACKED NOTES SERIES 2021-1
- VERUS SECURITIZATION TRUST 2021-R1

- VISIO 2020-1 TRUST
- VOLT CVI LLC

(4) A list of securitization purpose conduit to which Nomura provides implicit support and the associated capital impact for each of them

Nomura does not provide implicit support to securitization purposes conduits.

(5) Accounting policy for securitized transactions

Nomura uses daily mark to market pricing for securitized products.

(6) Eligible rating agencies used to assign ratings for the risk weights of securitization exposures.

Nomura uses ratings assigned by i) Rating and Investment Information, Inc., ii) Japan Credit Rating Agency, Ltd., iii) Moody's Investors Services, Inc., iv) S&P Global Ratings and v) Fitch Ratings Ltd

(7) Brief description of internal assessment approach if it is used

Nomura does not use the internal assessment approach.

(8) Brief description of significant changes to the quantitative information

There are no significant changes in the quantitative information for securitized products.

## 6. Credit Risk Management

Credit risk is the risk of loss arising from an obligor's default, insolvency or administrative proceeding which results in the obligor's failure to meet its contractual obligations in accordance with agreed terms. This includes both on and off-balance sheet exposures. It is also the risk of loss arising through CVA associated with deterioration in the creditworthiness of a counterparty. Nomura manages credit risk on a global basis and on an individual Nomura legal entity basis.

### (1) Credit Risk Management Framework

The measurement, monitoring and management of credit risk at Nomura are governed by a set of global policies, standards and procedures. Credit Risk Management ("CRM"), a global function within the Risk Management Division, is responsible for the implementation and maintenance of these policies, etc. These policies, etc. are authorized by the GRMC, GRRC and/or Global Risk Strategic Committee, prescribe the basic principles of credit risk management and set delegated authority limits, which enables CRM personnel to set credit limits.

Credit risk is managed by CRM together with various global and regional risk committees. This helps to ensure transparency of material credit risks and compliance with established credit limits, the approval of material extensions of credit and the escalation of risk concentrations to appropriate senior management.

### (2) Credit Risk Management Process

CRM operates as a credit risk control function within the Risk Management Division, reporting to the CRO. The process for managing credit risk at Nomura includes:

- Evaluation of likelihood that a counterparty defaults on its payments and obligations;
- Assignment of internal ratings to all active counterparties;
- Approval of extensions of credit and establishment of credit limits;
- Measurement, monitoring and management of Nomura's current and potential future credit exposures;
- Setting credit terms in legal documentation; and
- Use of appropriate credit risk mitigants including netting, collateral and hedging.

The scope of credit risk management includes counterparty trading and various debt or equity instruments including loans, private equity investments, fund investments, investment securities and any other as deemed necessary from a credit risk management perspective.

The evaluation of counterparties' creditworthiness involves a thorough due diligence and analysis of the business environments in which they operate, their competitive positions, management and financial strength and flexibility. Credit analysts also take into account the corporate structure and any explicit or implicit credit support. CRM evaluates credit risk not only by counterparty, but also by counterparty group.

Following the credit analysis, CRM estimates the probability of default of a given counterparty or obligor through an alphanumeric ratings scale similar to that used by rating agencies and a corresponding numeric scale. Credit analysts are responsible for assigning and maintaining the internal ratings, ensuring that each rating is reviewed and approved at least annually.

Nomura's internal rating system employs a range of ratings models to achieve global consistency and accuracy. These models are developed and maintained by the Risk Methodology Group. Internal ratings represent a critical component of Nomura's approach to managing counterparty credit risk. They are frequently used as key factors in:

- Establishing the amount of counterparty credit risk that Nomura is willing to take to an individual counterparty or counterparty group (setting of credit limits);
- Determining the level of delegated authority for setting credit limits (including tenor);
- The frequency of credit reviews (renewal of credit limits);
- Reporting counterparty credit risk to senior management within Nomura; and
- Reporting counterparty credit risk to stakeholders outside of Nomura.

The Credit Risk Control Unit (the "CRCU") is a function within the Risk Model Validation Group which is independent of CRM. It seeks to ensure that Nomura's internal rating system is properly reviewed and validated, and that breaks or issues are reported to senior management for timely resolution. The unit is responsible for ensuring that the system remains accurate and

predictive of risk and provides periodic reporting on the system to senior management.

For regulatory capital calculation purposes, Nomura has been applying the Foundation Internal Rating Based Approach in calculating credit RWA since the end of March 2011. The Standardized Approach is applied to certain business units or asset types, which are considered immaterial to the calculation of credit risk-weighted assets. Furthermore, we are currently preparing for regulatory changes that will take effect from April 2025.

Internal ratings are mapped to the probabilities of default (“PD”) which in turn are used for calculating credit RWA. PDs are estimated annually by the Risk Methodology Group and validated by the CRCU through testing of conservativeness and backtesting of PDs used in calculations.

### (3) Credit Limits and Risk Measures

Internal ratings form an integral part in the assignment of credit limits to counterparties. Nomura’s credit limit framework is designed to ensure that Nomura takes appropriate credit risk in a manner that is consistent with its overall risk appetite. Global Credit policies define the delegated authority matrices that establish the maximum aggregated limit amounts and tenors that may be set for any single counterparty group based on their internal rating.

Nomura’s main type of counterparty credit risk exposures arise from derivatives transactions or securities financing transactions. Credit exposures against counterparties are managed by means of setting credit limits based upon credit analysis of individual counterparty. Credit risk is managed daily through the monitoring of credit exposure against approved credit limits and the ongoing monitoring of the creditworthiness of Nomura’s counterparties. Changes in circumstances that alter Nomura’s risk appetite for any particular counterparty, sector, industry or country are reflected in changes to the internal rating and credit limit as appropriate.

Nomura’s global credit risk management systems record credit limits and capture credit exposures to Nomura’s counterparties allowing CRM to measure, monitor and manage utilization of credit limits, ensure appropriate reporting and escalation of limit breaches.

For derivatives and securities financing transactions, Nomura measures credit risk primarily by way of a Monte Carlo-based simulation model that determines a Potential Exposure profile at a specified confidence level. The exposure calculation model used for counterparty credit risk management has also been used for the Internal Model Method based exposure calculation for regulatory capital reporting purposes since the end of December 2012. Loans and lending commitments are measured and monitored on both a funded and unfunded basis.

### (4) Wrong Way Risk

Wrong Way Risk (“WWR”) occurs when exposure to a counterparty is highly correlated with the deterioration of creditworthiness of that counterparty. Nomura has established global policies that govern the management of WWR exposures. Stress testing is used to support the assessment of WWR embedded within existing portfolios and adjustments are made to credit exposures and regulatory capital, as appropriate.

### (5) Stress Testing

Stress Testing is an integral part of Nomura’s management of credit risk. Regular stress tests are used to support the assessment of credit risks by counterparties, sectors and regions. The stress tests include potential concentrations that are highlighted as a result of applying shocks to risk factors, probabilities of default or rating migrations.

### (6) Risk Mitigation

Nomura utilizes financial instruments, agreements and practices to assist in the management of credit risk. Nomura enters into legal agreements, such as the International Swap and Derivatives Association, Inc. agreements or equivalent (referred to as “Master Netting Agreements”), with many of its counterparties. Master Netting Agreements allow netting of receivables and payables and reduce losses potentially incurred as a result of a counterparty default. Further reduction in credit risk is achieved through entering into collateral agreements that allow Nomura to obtain collateral from counterparties either upfront or contingent on exposure levels, or other factors.



## 7. Operational Risk Management

Operational risk is the risk of financial loss, or non-financial impacts such as violations of laws and regulations or deterioration of the reputation of Nomura, resulting from inadequate or failed internal processes, people, and systems or from external events. Operational risk includes in its definition Compliance, Legal, IT, and Cyber Security, Fraud, Third Party and other non-financial risks. It excludes strategic risk (the risk of loss as a result of poor strategic business decisions), and reputational risk, however, some operational risks can lead to reputational issues and as such operational and reputational risks may be closely linked.

### (1) Operational Risk Management Framework

An Operational Risk Management Framework has been established in order to allow Nomura to identify, assess, manage, monitor and report on operational risk. The GRMC, with delegated authority from the EMB has formal oversight over the management of operational risk. This framework is set out below:

#### Foundation of the risk management framework

- Policy framework: Sets standards for managing operational risk and details how to monitor adherence to these standards.
- Training and awareness: Action taken by the Operational Risk Management (“ORM”) to improve business understanding of operational risk.

#### Key risk management activities

- Event Reporting: This process is used to identify and report any event which resulted in or had the potential to result in a loss or gain or other impact associated with inadequate or failed internal processes, people and systems, or from external events.
- Risk and Control Self-Assessment (the “RCSA”): This process is used to identify the inherent risks the business faces, the key controls associated with those risks and relevant actions to mitigate the residual risks. Global ORM are responsible for developing the RCSA process and supporting the business in its implementation.
- Key Risk Indicators (the “KRI”): KRIs are metrics used to monitor the business' exposure to operational risk and trigger appropriate responses as thresholds are breached.
- Scenario Analysis: The process used to assess and quantify potential high impact, low likelihood operational risk events. During the process actions may be identified to enhance the control environment.

#### Outputs from the risk management activities

- Analysis and reporting: A key aspect of ORM's role is to analyze, report, and challenge operational risk information provided by business units, and work with business units to develop action plans to mitigate risks.
- Operational risk capital calculation: Calculate operational risk capital as required under applicable Basel regulations and local regulatory requirements.

### (2) Regulatory Capital Calculation for Operational Risk

Nomura uses the Standardized Approach for calculating regulatory capital for operational risk. This involves using a three-year average of gross income allocated to business lines, which is multiplied by a fixed percentage (the “Beta Factor”) determined by the FSA, to establish the amount of required operational risk capital. Furthermore, we are currently preparing for regulatory changes that will take effect from April 2025.

Nomura uses consolidated net revenue as gross income, however for certain consolidated subsidiaries, gross operating profit is used as gross income. Gross income allocation is performed by mapping the net revenue of each business segment as defined in Nomura's management accounting data to each business line defined in the Standardized Approach as follows:

Business Line	Description	Beta Factor
Retail Banking	Retail deposit and loan-related services	12%
Commercial Banking	Deposit and loan-related services except for Retail Banking business	15%
Payment and Settlement	Payment and settlement services for clients' transactions	18%
Retail Brokerage	Securities-related services mainly for individuals	12%
Trading and Sales	Market-related business	18%
Corporate Finance	M&A, underwriting, secondary and private offerings, and other funding services for clients	18%
Agency Services	Agency services for clients such as custody	15%
Asset Management	Fund management services for clients	12%

### (3) Calculation Process of Regulatory Capital for Operational Risk

- Nomura calculates the required amount of operational risk capital for each business line by multiplying the allocated annual gross income amount by the appropriate Beta Factor defined above. The operational risk capital for any gross income amount not allocated to a specific business line is determined by multiplying such unallocated gross income amount by a fixed percentage of 18%.
- The total operational risk capital for Nomura is calculated by aggregating the total amount of operational risk capital required for each business line and unallocated amount and by determining a three-year average. Where the aggregated amount for a given year is negative, then the total operational risk capital amount for that year will be calculated as zero. In any given year, negative amounts in any business line are offset against positive amounts in other business lines. However, negative unallocated amounts are not offset against positive amounts in other business lines and are calculated as zero.
- Operational risk capital is calculated at the end of September and March each year.

## 8. Model Risk Management

Model Risk is the risk of financial loss, incorrect decision making, or damage to the firm's credibility arising from Model errors or incorrect or inappropriate Model application.

To effectively manage the Firm's Model Risk, Nomura has established a Model Risk Management Framework to govern the development, ownership, validation, approval, usage, ongoing monitoring, and periodic review of the Firm's Models. The framework is supported by a set of policies and procedures that articulate process requirements for the various elements of the model lifecycle, including monitoring of model risk with respect to the Firm's appetite.

New models and material changes to approved models must be independently validated prior to official use. Thresholds to assess the materiality of model changes are defined in Model Risk Management's procedures. During independent validation, validation teams analyze a number of factors to assess a model's suitability, identify model limitations, and quantify the associated model risk, which is ultimately mitigated through the imposition of approval conditions, such as usage conditions, model reserves and capital adjustments. Approved models are subject to Model Risk Management's periodic review process and ongoing performance monitoring to assess their continued suitability. Appropriately delegated Model Risk Management Committees provide oversight, challenge, governance, and ultimate approval of validated Models.

## 9. Equity Exposures in Non-trading Book

Risk generated by equity exposures in non-trading book is managed by means of initial credit analysis at the stage of investment combined with risk monitoring after the investment. At the stage of investment, transparent approval processes have been established and managed, as per Decision-making Policies set up by the Group or the entities within the Group, such as the circulation of approval requests whose reviewers and approver are determined according to the form and the amount of investment, and the deliberation and voting at the EMB and committees at the entities within the Group.

As for risk monitoring after the investment, the risk amount arisen from individual investments etc. is captured by way of measuring VaR or outstanding balance, and is shared with senior management, business units, middle offices and back offices so that the risk can be managed in a timely manner.

For Private Equity investments, the Nomura manages the exposures, by not only calculating the credit risk assets periodically as per FIRB, Foundation Internal Rating Based Approach, but also by monitoring the ratio of regulatory stipulated consolidated capital allocated to the credit risk assets for these investments.

## 10. Qualitative Disclosure with Regard to Standardized Approach ("SA")

Eligible external credit assessment institutions ("ECAIs") for the purpose of determining risk weights:

The Group uses the following 5 eligible ECAIs for the purpose of determining risk weights.

- Rating and Investment Information, Inc.
- Japan Credit Rating Agency, Ltd.
- Moody's Investors Service, Inc.
- S&P Global Ratings
- Fitch Ratings Ltd.

## 11. Overview of Accounting Policy for Allowance and Charge-offs

Management recognizes allowance for current expected credit losses (“CECL”) on financial assets not carried at fair value and certain off-balance sheet financial instruments including unfunded loan commitments not carried at fair value in accordance with ASC 326, “*Financial Instruments – Credit Losses*” (“ASC 326”)

CECL for an individual or portfolio of financial instrument are measured at each Nomura reporting date based on expected credit losses over the remaining expected life of the financial instruments that consider forecast of future economic conditions in addition to information about past events and current conditions. Key macroeconomic inputs to our weighted average forecasts of three years include GDP and credit spreads. The risk of loss is considered, even when that risk of loss is remote. While management has based its estimate of the allowance for CECL on the best information available, future adjustments to the allowance may be necessary as a result of changes in the economic environment or variances between actual results and original assumptions. Accrued interest receivables are excluded from the amortized cost basis of financing receivables when calculating CECL.

The methodology used by Nomura to determine allowances for CECL in accordance with the CECL impairment model primarily depends on the nature of the financial instrument and whether certain practical expedients permitted by ASC 326 are applied by Nomura.

The following table summarizes the methodology used for each significant type of financial instrument subject to the CECL impairment model and the key assumptions used which have impacted the measurement of current expected credit losses during the year ended March 31, 2024.

Financial instrument	Methodology to determine CECL
Loans, written loan commitments and certain deposits	<ul style="list-style-type: none"> <li>• Full loss rate model developed by Nomura's Risk department</li> <li>• Measures expected credit losses based on probability of default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) inputs.</li> <li>• PD inputs incorporate forward-looking scenarios used by Nomura for internal risk management and capital purposes.</li> <li>• Immediate reversion method used for periods beyond which reasonable and supportable forecast is not available.</li> <li>• For financial instruments which have defaulted or are probable of defaulting, expected credit losses measured using discounted cash flow analyses or, where the financial instrument is collateral dependent, based on any shortfall of fair value of the underlying collateral.</li> </ul>
Collateralized agreements, short-term secured margin loans and cash prime brokerage loans	<ul style="list-style-type: none"> <li>• For reverse repos and short-term secured margin loans and cash prime brokerage loans where frequent margining is required and the counterparty has ability to replenish margin, as permitted by a practical expedient provided by ASC 326 expected credit losses are limited to difference between carrying value of the reverse repo or margin loan and fair value of underlying collateral.</li> <li>• Securities borrowing transactions typically have very short expected lives and are collateralized and therefore expected credit losses are generally determined qualitatively to be insignificant based on historical experience and consistent monitoring of collateral.</li> </ul>
Customer contract assets and receivables	<ul style="list-style-type: none"> <li>• Expected credit losses typically based on ageing analysis where loss rates are applied to the carrying value based on historical experience, the current economic climate and specific information about the ability of the client to pay.</li> </ul>

Financial instruments subject to the CECL impairment model are charged off when Nomura has deemed the loan or receivable as uncollectible, namely management believes there is no reasonable expectation of collecting future contractual cash flows and all commercially reasonable means of recovering outstanding principle and interest balances have been exhausted.

## 12. Disclosures related to IRB Approach

(1) Percentage of EADs covered by each approach for credit RWA (excluding derivatives, SFTs and securitization) for each regulatory portfolio

(Unit: %)

Exposures covered by various approaches			
Item		EAD	
		March 31, 2024	March 31, 2023
1	Exposures subject to FIRB	78.45%	80.12%
2	Bank	23.57%	19.93%
3	Sovereign	27.12%	32.28%
4	Corporate (excluding specialized lending)	3.31%	4.72%
5	Corporate (specialized lending)	11.27%	9.55%
6	Equity	8.75%	8.87%
7	Fund	0.77%	0.87%
8	Other	3.63%	3.86%
9	Exposures subject to SA	13.26%	11.39%
10	Exposures to CCP	8.27%	8.47%
11	Total	100.00%	100.00%

(2) Explanation how the scope of IRB approach was determined and overview of the carve-out

Nomura group decided the business units and asset classes under SA, instead of IRB approach, based on the business characteristics, the nature of exposures and the materiality in amount and risk management development. Nomura group does not have a plan to adapt a phased rollout of the IRB approach.

1) Type of IRB approach:

FIRB

2) Business units and Asset Classes under IRB approach:

All business units and asset classes except for the business units and asset classes described in 3)

3) Business units and Asset Classes that are in scope of exemption:

◇ Business units

- Instinet Incorporated and its subsidiaries
- Sugimura Warehouse Co., Ltd. and its subsidiaries
- Nomura Orient International Securities Co., Ltd.

◇ Asset classes

- Accrued interest revenue
- Accrued revenues
- Customer contract assets
- Customer contract receivables
- Margin Trade (Retail exposures)
- Prepaid expenses
- Accrued income taxes
- Receivables from employees
- Long term settlement transactions
- Immaterial low value exposures

### **13. Management of Interest Rate Risk under Non-trading Activities**

Nomura's non-trading book assets mostly consist of short-term assets such as deposits, and liabilities mostly consist of borrowings and outstanding bond issuance for fund-raising purposes. These borrowings and outstanding bonds are in most cases converted into RFR based floating rate liabilities through swap agreements, so that the materiality of interest rate risk in the non-trading book is considerably low.

For interest rate risk as a part of market risk in the trading book, a summary of the management framework and procedures is provided in 4. "Market Risk Management".

#### 14. Consolidated Balance Sheet when the Regulatory Scope of Consolidation Is Applied

<March 31, 2024>

(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	4,239,359	4,203,185	
Time deposits	545,841	545,841	
Deposits with stock exchanges and other segregated cash	369,769	310,632	
Loans receivable	5,469,195	5,405,038	
Receivables from customers	453,937	451,365	
Receivables from other than customers	928,631	936,474	
Allowance for doubtful accounts	(18,047)	(18,047)	
Securities purchased under agreements to resell	15,621,131	15,621,131	
Securities borrowed	5,373,663	5,373,663	
Trading assets	19,539,742	18,336,901	
Private equity investments	117,065	68,646	
Office buildings, land, equipment and facilities	448,784	433,472	
Non-trading debt securities	335,401	263,974	
Investments in equity securities	105,088	105,088	
Investments in and advances to affiliated companies	462,017	462,017	
Other	1,155,620	1,146,246	
<b>Total Assets</b>	<b>55,147,203</b>	<b>53,645,632</b>	
<b>Liabilities</b>			
Short-term borrowings	1,054,716	901,320	
Payables to customers	1,310,824	1,310,824	
Payables to other than customers	2,823,099	2,822,972	
Deposits received at banks	2,356,201	2,356,201	
Securities sold under agreements to repurchase	16,870,303	16,831,556	
Securities loaned	2,133,066	2,139,068	
Other secured borrowings	393,205	393,205	
Trading liabilities	10,890,609	11,022,616	
Other liabilities	1,414,545	1,311,232	
Long-term borrowings	12,452,115	11,738,035	
<b>Total Liabilities</b>	<b>51,698,689</b>	<b>50,827,034</b>	
<b>Equity</b>			
Common stock	594,492	594,492	1a
Additional paid-in capital	708,785	708,785	1a
Retained earnings	1,705,725	1,703,812	2
Accumulated other comprehensive income	459,984	459,984	3
Common stock held in treasury	(118,797)	(118,797)	1c
Noncontrolling interests	98,323	98,323	
<b>Total equity</b>	<b>3,448,514</b>	<b>3,446,601</b>	
<b>Total liabilities and equity</b>	<b>55,147,203</b>	<b>54,273,636</b>	

&lt;December 31, 2023&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	4,337,013	4,305,042	
Time deposits	489,290	489,290	
Deposits with stock exchanges and other segregated cash	285,785	285,785	
Loans receivable	4,957,782	4,894,399	
Receivables from customers	321,907	321,840	
Receivables from other than customers	1,188,688	1,176,993	
Allowance for doubtful accounts	(3,916)	(3,916)	
Securities purchased under agreements to resell	15,847,867	15,847,867	
Securities borrowed	4,617,342	4,617,342	
Trading assets	20,150,489	19,038,661	
Private equity investments	111,483	66,402	
Office buildings, land, equipment and facilities	466,799	417,716	
Non-trading debt securities	349,185	263,734	
Investments in equity securities	88,300	88,300	
Investments in and advances to affiliated companies	451,731	451,731	
Other	1,092,983	1,085,935	
<b>Total Assets</b>	<b>54,752,735</b>	<b>53,347,127</b>	
<b>Liabilities</b>			
Short-term borrowings	874,630	826,776	
Payables to customers	1,445,279	1,445,279	
Payables to other than customers	2,441,592	2,441,463	
Deposits received at banks	2,214,784	2,214,784	
Securities sold under agreements to repurchase	18,938,950	18,900,106	
Securities loaned	1,509,921	1,515,937	
Other secured borrowings	289,881	289,881	
Trading liabilities	10,539,740	10,651,455	
Other liabilities	1,331,862	1,233,112	
Long-term borrowings	11,805,441	11,067,783	
<b>Total Liabilities</b>	<b>51,392,085</b>	<b>50,586,580</b>	
<b>Equity</b>			
Common stock	594,492	594,492	1a
Additional paid-in capital	700,203	700,203	1a
Retained earnings	1,693,510	1,690,228	2
Accumulated other comprehensive income	370,507	370,507	3
Common stock held in treasury	(79,190)	(79,190)	1c
Noncontrolling interests	81,124	81,124	
<b>Total equity</b>	<b>3,360,649</b>	<b>3,357,367</b>	
<b>Total liabilities and equity</b>	<b>54,752,735</b>	<b>53,943,947</b>	



&lt;March 31, 2023&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	3,820,685	3,773,576	
Time deposits	409,082	409,082	
Deposits with stock exchanges and other segregated cash	291,479	291,479	
Loans receivable	4,013,852	3,939,488	
Receivables from customers	379,910	379,537	
Receivables from other than customers	819,263	823,297	
Allowance for doubtful accounts	(5,832)	(5,832)	
Securities purchased under agreements to resell	13,834,460	13,834,460	
Securities borrowed	4,283,038	4,283,038	
Trading assets	17,509,934	16,536,759	
Private equity investments	99,398	63,970	
Office buildings, land, equipment and facilities	464,315	415,585	
Non-trading debt securities	337,361	256,264	
Investments in equity securities	97,659	97,659	
Investments in and advances to affiliated companies	402,485	402,485	
Other	1,014,707	1,012,724	
<b>Total Assets</b>	<b>47,771,802</b>	<b>46,513,577</b>	
<b>Liabilities</b>			
Short-term borrowings	1,008,540	969,310	
Payables to customers	1,359,948	1,359,948	
Payables to other than customers	1,799,584	1,799,296	
Deposits received at banks	2,137,936	2,137,936	
Securities sold under agreements to repurchase	14,217,965	14,198,763	
Securities loaned	1,556,662	1,562,662	
Other secured borrowings	334,319	334,319	
Trading liabilities	10,557,970	10,639,858	
Other liabilities	1,175,522	1,082,305	
Long-term borrowings	10,399,209	9,674,386	
<b>Total Liabilities</b>	<b>44,547,660</b>	<b>43,758,788</b>	
<b>Equity</b>			
Common stock	594,492	594,492	1 a
Additional paid-in capital	707,188	707,188	1 a
Retained earnings	1,647,004	1,643,722	2
Accumulated other comprehensive income	318,454	318,454	3
Common stock held in treasury	(118,573)	(118,573)	1 c
Noncontrolling interests	75,574	75,574	
<b>Total equity</b>	<b>3,224,141</b>	<b>3,220,859</b>	
<b>Total liabilities and equity</b>	<b>47,771,802</b>	<b>46,979,648</b>	

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

## CHAPTER 3 QUANTITATIVE DISCLOSURE

### 1. Capital Ratios of Financial Institutions that Nomura Group Owns More Than 10% of their Issued Capital and Are Subsidiaries of Nomura Group

There are no such financial institutions which are not in compliance with applicable regulatory capital adequacy requirements.

### 2. Credit Risk

(1) Credit Risk (Excluding Derivatives and SFTs (“Counterparty Credit Risk”), Securitization Exposures and Exposures Calculated under “Funds” Rules)

1) Exposure by region, industry and residual contractual maturity

(Unit: JPY million)

Exposure by region, industry and residual contractual maturity			
Item		Exposure amount	
		March 31, 2024	March 31, 2023
By region			
1	Japan	3,791,284	3,644,811
2	Non-Japan	5,031,158	3,855,603
3	Europe	1,440,722	1,451,539
4	North America	2,944,177	1,903,398
5	Asia	646,258	500,665
6	Total	8,822,443	7,500,414
By industry			
1	Financial institution	3,604,617	2,704,287
2	Sovereign	2,713,390	2,732,150
3	Corporate	2,504,434	2,063,976
4	Other	-	-
5	Total	8,822,443	7,500,414
By residual contractual maturity			
1	Due within 1 year	72,125	220,627
2	Due over 1 to 3 years	5,962,252	4,929,719
3	Due over 3 to 5 years	122,716	101,260
4	Due over 5 years	158,200	102,526
5	Terms not specified	2,507,147	2,146,280
6	Total	8,822,443	7,500,414

2) Nomura group is not conducting “Self-assessment” under Financial Revitalization Law and there are no exposures to obligors the events described in Article 183, Paragraph 1-1 to 1-4 of Capital Adequacy Notice occur and no corresponding allowance and charge-offs.

3) Aging analysis of past-due

(Unit: JPY million)

		Less than 1 month	1 to 2 months	2 to 3 months	More than 3 months
Past due amounts	March 31, 2024	9,560	687	92	2,606
	March 31, 2023	7,497	1,313	218	1,880

4) Nomura group is not conducting “Self-assessment” under Financial Revitalization Law and no allowances are additionally reserved due to the change of loan conditions for the purpose of reconstructing or supporting the business of the borrower (excluding exposures to obligors the events described in Article 183, Paragraph 1-1 to 1-3 of Capital Adequacy Notice occur)

(2) Exposures underlying several assets which risk weights are not directly identified under SA and Fund exposures under IRB

(Unit: JPY million)

	Exposure amount March 31, 2024
Equity investments in funds - look-through approach	4,242
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%	54,799
Equity investments in funds - fall-back approach 1250%	16,254

(Unit: JPY million)

	Exposure amount March 31, 2023
Equity investments in funds – look-through approach	8,591
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%	55,902
Equity investments in funds – fall-back approach 1250%	8,227

### 3. Quantitative Disclosure based on Annex No. 2 and No. 7 of Pillar 3 Notice

Following tables show the quantitative disclosure based on Annex No.2 and No.7 of “Notice 132 (27 December 2010) of FSA of the Establishment of Matters to be Included in a Document stating the Capital adequacy by a Final Designated Parent Company in Cases Specified by the FSA Commissioner” (the “Pillar 3 Notice”).

## (1) Key Metrics

(Unit: JPY million, %)

KM1: KEY METRICS						
Common disclosure template		a	b	c	d	e
		March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023
Available capital						
1	Common Equity Tier 1 (CET1)	3,091,347	2,995,342	3,005,748	2,971,093	2,828,797
2	Tier 1	3,467,814	3,371,935	3,382,441	3,347,011	3,203,714
3	Total capital	3,468,276	3,372,309	3,382,840	3,347,368	3,204,118
RWA						
4	RWA	18,975,498	18,344,672	18,212,210	17,833,741	17,323,921
Risk-based capital ratios as a percentage of RWA						
5	Common Equity Tier 1 ratio (%)	16.29%	16.32%	16.50%	16.65%	16.32%
6	Tier 1 ratio (%)	18.27%	18.38%	18.57%	18.76%	18.49%
7	Total capital ratio (%)	18.27%	18.38%	18.57%	18.76%	18.49%
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 (%)	0.24%	0.27%	0.25%	0.13%	0.12%
10	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 (%)	3.24%	3.27%	3.25%	3.13%	3.12%
12	CET1 available after meeting the bank’s minimum capital requirements (%)	10.27%	10.38%	10.57%	10.76%	10.49%
Basel III leverage ratio						
13	Total Basel III leverage ratio exposure measure	66,101,659	63,844,147	65,283,968	61,835,108	56,865,053
14	Basel III leverage ratio (%) (row 2 / row 13)	5.24%	5.28%	5.18%	5.41%	5.63%

(Unit: JPY million, %)

KM1: KEY METRICS						
Common disclosure template		a	b	c	d	e
		Fiscal year ended March 2024, 4th Quarter	Fiscal year ended March 2024, 3rd Quarter	Fiscal year ended March 2024, 2nd Quarter	Fiscal year ended March 2024, 1st Quarter	Fiscal year ended March 2023, 4th Quarter
Liquidity Coverage Ratio						
15	Total HQLA	6,486,379	6,437,090	6,035,514	6,479,694	6,529,743
16	Total net cash outflow	3,234,204	3,393,772	3,130,968	3,142,419	3,225,612
17	LCR ratio (%)	202.7%	191.5%	193.7%	207.1%	203.8%
Net Stable Funding Ratio						
18	Available stable funding	18,740,272	17,955,343	17,449,924	16,719,876	15,971,165
19	Required stable funding	17,119,893	15,861,468	15,742,822	14,823,098	13,465,716
20	NSFR ratio (%)	109.4%	113.2%	110.8%	112.7%	118.6%

KM2: Key metrics – TLAC requirements (at resolution group level)

(Unit: JPY million, %)

KM2: Key metrics - TLAC requirements (at resolution group level)						
Basel III template No.		a	b	c	d	e
		March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023
1	Total loss-absorbing capacity (TLAC) available	6,889,787	6,619,669	6,756,476	6,402,186	6,046,709
2	Total RWA at the level of the resolution group	18,975,498	18,344,672	18,212,210	17,833,741	17,323,921
3	TLAC before deduction of CET1 specific buffer requirement (as a percentage of RWA)	36.30%	36.08%	37.09%	35.89%	34.90%
3a	TLAC as a percentage of RWA	33.06%	32.81%	33.84%	32.76%	31.78%
4	Leverage ratio exposure measure at the level of the resolution group	66,101,659	63,844,147	65,283,968	61,835,108	56,865,053
5	TLAC as a percentage of leverage ratio exposure measure	10.42%	10.36%	10.34%	10.35%	10.63%
6a	Does the subordination exemption in the antepenultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?					
6b	Does the subordination exemption in the penultimate paragraph of Section 11 of the FSB TLAC Term Sheet apply?					
6c	If the capped subordination exemption applies, the amount of funding issued that ranks pari passu with Excluded Liabilities and that is recognised as external TLAC, divided by funding issued that ranks pari passu with Excluded Liabilities and that would be recognised as external TLAC if no cap was applied (%)					

## (2) Over view of Risk Weighted Asset

(Unit: JPY million)

OV1: OVERVIEW OF RWA					
Common disclosure template		a	b	c	d
		RWA		Minimum capital requirements	
		March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
1	Credit risk (excluding counterparty credit risk) (CCR)	2,477,404	2,246,313	206,071	186,692
2	Of which standardized approach (SA)	473,655	460,374	37,892	36,829
3	Of which IRB approach	1,641,481	1,455,697	139,197	123,443
	Of which significant investments in commercial entities	—	—	—	—
	Of which lease exposures with residual value	—	—	—	—
	Other	362,267	330,241	28,981	26,419
4	Counterparty credit risk	3,813,951	3,612,896	315,486	298,687
5	Of which standardized approach for counterparty credit risk (SACCR)	654,822	549,620	55,364	46,552
6	Of which internal model method (IMM)	1,163,389	1,127,403	98,655	95,603
	Of which credit value adjustment (CVA)	1,132,716	1,169,447	90,617	93,555
	Of which exposures to CCP	486,401	420,176	38,912	33,614
	Other	376,621	346,248	31,936	29,361
7	Equity positions in banking book under market-based approach	1,986,458	1,902,172	168,451	161,304
8	Equity investments in funds - look-through approach	6,057	—	513	—
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%	219,198	237,933	18,588	20,176
10	Equity investments in funds - fall-back approach 1250%	203,187	143,663	16,254	11,493
11	Unsettled trade	11,330	4,807	947	404
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	
		March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
16	Market risk	6,381,892	6,642,096	510,551	531,367
17	Of which standardized approach (SA)	1,407,751	1,240,308	112,620	99,224
18	Of which internal model approaches (IMM)	4,974,140	5,401,787	397,931	432,143
19	Operational risk	2,828,903	2,620,492	226,312	209,639
20	Of which Basic Indicator Approach	—	—	—	—
21	Of which standardized approach	2,828,903	2,620,492	226,312	209,639
22	Of which advanced measurement approach	—	—	—	—
23	Amounts below the thresholds for deduction (subject to 250% risk weight)	646,967	563,773	54,862	47,807
	Amounts included in RWA according to transitional arrangements	—	—	—	—
24	Floor adjustment	—	—	—	—
25	Total (after applying 1.06 scaling factor )	18,975,498	18,344,672	1,518,039	1,467,573

(Unit: JPY million)

OV1: OVERVIEW OF RWA					
Common disclosure template		a	b	c	d
		RWA		Minimum capital requirements	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
1	Credit risk (excluding counterparty credit risk) (CCR)	2,477,404	2,049,520	206,071	170,143
2	Of which standardized approach (SA)	473,655	428,573	37,892	34,285
3	Of which IRB approach	1,641,481	1,287,858	139,197	109,210
	Of which significant investments in commercial entities	—	—	—	—
	Of which lease exposures with residual value	—	—	—	—
	Other	362,267	333,088	28,981	26,647
4	Counterparty credit risk	3,813,951	3,272,265	315,486	270,849
5	Of which standardized approach for counterparty credit risk (SACCR)	654,822	520,315	55,364	44,087
6	Of which internal model method (IMM)	1,163,389	1,007,423	98,655	85,429
	Of which credit value adjustment (CVA)	1,132,716	1,016,845	90,617	81,347
	Of which exposures to CCP	486,401	358,497	38,912	28,679
	Other	376,621	369,183	31,936	31,305
7	Equity positions in banking book under market-based approach	1,986,458	1,841,554	168,451	156,163
8	Equity investments in funds - look-through approach	6,057	107,387	513	9,106
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%	219,198	223,611	18,588	18,962
10	Equity investments in funds - fall-back approach 1250%	203,187	102,839	16,254	8,227
11	Unsettled trade	11,330	6,970	947	589
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	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
16	Market risk	6,381,892	6,270,570	510,551	501,645
17	Of which standardized approach (SA)	1,407,751	1,084,438	112,620	86,755
18	Of which internal model approaches (IMM)	4,974,140	5,186,131	397,931	414,890
19	Operational risk	2,828,903	2,667,507	226,312	213,400
20	Of which Basic Indicator Approach	—	—	—	—
21	Of which standardized approach	2,828,903	2,667,507	226,312	213,400
22	Of which advanced measurement approach	—	—	—	—
23	Amounts below the thresholds for deduction (subject to 250% risk weight)	646,967	434,254	54,862	36,824
	Amounts included in RWA according to transitional arrangements	—	—	—	—
24	Floor adjustment	—	—	—	—
25	Total (after applying 1.06 scaling factor )	18,975,498	17,323,921	1,518,039	1,385,913

## (3) Linkage between Balance Sheet and Regulatory Exposures

&lt;March 31, 2024&gt;

(Unit: JPY million)

L11: DIFFERENCES BETWEEN ACCOUNTING AND REGULATORY SCOPES OF CONSOLIDATION AND MAPPING OF FINANCIAL STATEMENT CATEGORIES WITH REGULATORY RISK CATEGORIES							
	a	b	c	d	e	f	g
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying value of items:				
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets							
Cash and cash equivalents	4,239,359	4,203,185	4,203,185	—	—	—	—
Time deposits	545,841	545,841	545,841	—	—	—	—
Deposits with stock exchanges and other segregated cash	369,769	310,632	310,632	—	—	—	—
Loans receivable	5,469,195	5,405,038	1,114,300	606,039	—	3,684,698	—
Receivables from customers	453,937	451,365	430,204	21,161	—	—	—
Receivables from other than customers	928,631	936,474	383,938	550,954	—	139,292	—
Allowance for doubtful accounts	(18,047)	(18,047)	—	—	—	—	(18,047)
Securities purchased under agreements to resell	15,621,131	15,621,131	—	15,621,131	—	15,621,131	—
Securities borrowed	5,373,663	5,373,663	—	5,373,663	—	5,370,651	—
Trading assets	19,539,742	18,336,901	—	8,478,298	—	18,336,901	—
Private equity investments	117,065	68,646	68,646	—	—	—	—
Office buildings, land, equipment and facilities	448,784	433,472	303,191	—	—	—	130,280
Non-trading debt securities	335,401	263,974	12,848	—	—	251,125	—
Investments in equity securities	105,088	105,088	105,088	—	—	—	—
Investments in and advances to affiliated companies	462,017	462,017	455,935	—	—	6,081	—
Other	1,155,620	1,146,246	761,594	332,362	—	336,291	48,360
Total Assets	55,147,203	53,645,632	8,695,406	30,983,612	—	43,746,174	160,594
Liabilities							
Short-term borrowings	1,054,716	901,320	—	—	—	—	901,320
Payables to customers	1,310,824	1,310,824	—	33,598	—	—	1,277,226
Payables to other than customers	2,823,099	2,822,972	—	1,476,454	—	345,588	1,346,518
Deposits received at banks	2,356,201	2,356,201	—	—	—	1,333,752	1,022,449
Securities sold under agreements to repurchase	16,870,303	16,831,556	—	16,831,556	—	16,831,556	—
Securities loaned	2,133,066	2,139,068	—	2,139,068	—	2,139,068	—
Other secured borrowings	393,205	393,205	—	—	—	—	393,205
Trading liabilities	10,890,609	11,022,616	—	2,079,149	—	11,022,616	—
Other liabilities	1,414,545	1,311,232	85,091	332,362	—	332,362	893,777
Long-term borrowings	12,452,115	11,738,035	—	—	—	—	11,738,035
Total Liabilities	51,698,689	50,827,034	85,091	22,892,189	—	32,004,945	17,572,533

&lt;March 31, 2023&gt;

(Unit: JPY million)

LI1: DIFFERENCES BETWEEN ACCOUNTING AND REGULATORY SCOPES OF CONSOLIDATION AND MAPPING OF FINANCIAL STATEMENT CATEGORIES WITH REGULATORY RISK CATEGORIES							
	a	b	c	d	e	f	g
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying value of items:				
			Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets							
Cash and cash equivalents	3,820,685	3,773,576	3,773,576	—	—	—	—
Time deposits	409,082	409,082	409,082	—	—	—	—
Deposits with stock exchanges and other segregated cash	291,479	291,479	291,479	—	—	—	—
Loans receivable	4,013,852	3,939,488	973,324	455,397	—	2,510,766	—
Receivables from customers	379,910	379,537	366,078	13,458	—	—	—
Receivables from other than customers	819,263	823,297	126,722	541,090	—	137,366	—
Allowance for doubtful accounts	(5,832)	(5,832)	—	—	—	—	(5,832)
Securities purchased under agreements to resell	13,834,460	13,834,460	—	13,834,460	—	13,834,460	—
Securities borrowed	4,283,038	4,283,038	—	4,283,038	—	4,279,790	—
Trading assets	17,509,934	16,536,759	—	7,729,737	—	16,536,759	—
Private equity investments	99,398	63,970	63,970	—	—	—	—
Office buildings, land, equipment and facilities	464,315	415,585	297,805	—	—	—	117,779
Non-trading debt securities	337,361	256,264	10,740	—	—	245,524	—
Investments in equity securities	97,659	97,659	97,659	—	—	—	—
Investments in and advances to affiliated companies	402,485	402,485	397,971	—	—	4,514	—
Other	1,014,707	1,012,724	699,657	268,591	—	268,591	44,475
Total Assets	47,771,802	46,513,577	7,508,068	27,125,774	—	37,817,772	156,422
Liabilities							
Short-term borrowings	1,008,540	969,310	—	—	—	—	969,310
Payables to customers	1,359,948	1,359,948	—	34,347	—	—	1,325,600
Payables to other than customers	1,799,584	1,799,296	—	1,226,529	—	347,176	572,767
Deposits received at banks	2,137,936	2,137,936	—	—	—	1,324,983	812,952
Securities sold under agreements to repurchase	14,217,965	14,198,763	—	14,198,763	—	14,198,763	—
Securities loaned	1,556,662	1,562,662	—	1,562,662	—	1,562,662	—
Other secured borrowings	334,319	334,319	—	—	—	—	334,319
Trading liabilities	10,557,970	10,639,858	—	2,091,005	—	10,639,858	—
Other liabilities	1,175,522	1,082,305	93,833	268,591	—	268,591	719,880
Long-term borrowings	10,399,209	9,674,386	—	—	—	—	9,674,386
Total Liabilities	44,547,660	43,758,788	93,833	19,381,900	—	28,342,036	14,409,217

Note: Derivatives assets and SFTs held in the trading book are shown in the both columns for counterparty credit risk and market risk. Foreign exchange risk and commodity risk arising from non-trading book is not included in this table due to the difficulties in identifying the accounts on the balance sheet.

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

&lt;March 31, 2024&gt;

(Unit: JPY million)

LI2: MAIN SOURCES OF DIFFERENCES BETWEEN REGULATORY EXPOSURE AMOUNTS AND CARRYING VALUES IN FINANCIAL STATEMENTS						
Item		a	b	c	d	e
		Total	Items subject to:			
			Credit risk framework	Counterparty credit risk framework	Securitization framework	Market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	83,425,192	8,695,406	30,983,612	—	43,746,174
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	54,982,225	85,091	22,892,189	—	32,004,945
3	Total net amount under regulatory scope of consolidation	28,442,967	8,610,315	8,091,423	—	11,741,229
4	Off-balance sheet amounts	348,410	348,410	—	—	—
5	Differences in valuations for derivatives and SFTs	16,974,409	—	16,974,409	—	—
6	Other differences	(635,219)	(635,219)	—	—	—
7	Exposure amounts considered for regulatory purpose	45,130,567	8,323,506	25,065,832	—	11,741,229

&lt;March 31, 2023&gt;

(Unit: JPY million)

LI2: MAIN SOURCES OF DIFFERENCES BETWEEN REGULATORY EXPOSURE AMOUNTS AND CARRYING VALUES IN FINANCIAL STATEMENTS						
Item		a	b	c	d	e
		Total	Items subject to:			
			Credit risk framework	Counterparty credit risk framework	Securitization framework	Market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	72,451,614	7,508,068	27,125,774	—	37,817,772
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	47,817,769	93,833	19,381,900	—	28,342,036
3	Total net amount under regulatory scope of consolidation	24,633,845	7,414,235	7,743,874	—	9,475,736
4	Off-balance sheet amounts	272,028	272,028	—	—	—
5	Differences in valuations for derivatives and SFTs	14,786,339	—	14,786,339	—	—
6	Other differences	(512,675)	(512,675)	—	—	—
7	Exposure amounts considered for regulatory purpose	39,179,537	7,173,588	22,530,213	—	9,475,736

Note: Item No.5 “Differences in valuations for derivatives and SFTs” are arising from exposures calculated under IMM, SACCR and comprehensive method. Item No.6 “Other differences” is mainly regulatory adjustments for deferred tax asset and unsettled trades.

## (4) Credit Risk (Excluding Counterparty Credit Risk, Securitization in Credit Risk and Exposures Calculated under “Funds” Rules)

&lt;March 31, 2024&gt;

(Unit: JPY million)

CR1: CREDIT QUALITY OF ASSETS					
Item		a	b	c	d
		Gross carrying values of		Allowances/ impairments	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		
1	Loans	—	1,514,957	—	1,514,957
2	Securities	—	—	—	—
3	Of which are debt securities	—	—	—	—
4	Total of on balance sheet assets (1+2+3)	—	1,514,957	—	1,514,957
	Off balance sheet assets				
5	Guarantees	—	46,773	—	46,773
6	Commitments	—	351,101	—	351,101
7	Total of off balance sheet assets (5+6)	—	397,875	—	397,875
	Total				
8	Total (4+7)	—	1,912,833	—	1,912,833

&lt;March 31, 2023&gt;

(Unit: JPY million)

CR1: CREDIT QUALITY OF ASSETS					
Item		a	b	c	d
		Gross carrying values of		Allowances/ impairments	Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		
1	Loans	—	1,252,060	—	1,252,060
2	Securities	—	—	—	—
3	Of which are debt securities	—	—	—	—
4	Total of on balance sheet assets (1+2+3)	—	1,252,060	—	1,252,060
	Off balance sheet assets				
5	Guarantees	—	36,247	—	36,247
6	Commitments	—	288,054	—	288,054
7	Total of off balance sheet assets (5+6)	—	324,302	—	324,302
	Total				
8	Total (4+7)	—	1,576,362	—	1,576,362

Note: Default refers not only to non-payment of financial obligations, markedly disadvantageous modification to a contractual term, bankruptcy or the equivalent, but also to a situation under which the creditworthiness of the obligor is weak such that uncertainty as to the fulfillment of payment is high, and includes the sale of assets that are subject to credit risk measurement (excluding Equity Exposure), at a material loss (a loss of over 30% of the original principal).

&lt;March 31, 2024&gt;

(Unit: JPY million)

CR2: Changes in stock of defaulted loans and debt securities		
Item		Amount
1	Defaulted loans and debt securities at previous year end	—
2	Loan and debt securities movement in each factor	Defaulted amount
3		Returned to non-defaulted status
4		Amounts written off
5		Other changes
6	Defaulted loans and debt securities at end of the reporting period (1+2-3-4+5)	
		—

&lt;March 31, 2023&gt;

(Unit: JPY Million)

CR2: Changes in stock of defaulted loans and debt securities		
Item		Amount
1	Defaulted loans and debt securities at previous year end	57,523
2	Loan and debt securities movement in each factor	Defaulted amount
3		Returned to non-defaulted status
4		Amounts written off
5		Other changes
6	Defaulted loans and debt securities at end of the reporting period (1+2-3-4+5)	
		—

&lt;March 31, 2024&gt;

(Unit: JPY million)

CR3: CREDIT RISK MITIGATION TECHNIQUES - OVERVIEW						
Item		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	940,724	574,233	574,233	—	—
2	Debt securities	—	—	—	—	—
3	Other on balance sheet assets (debt instruments)	—	—	—	—	—
4	Total (1+2+3)	940,724	574,233	574,233	—	—
5	Of which defaulted	—	—	—	—	—

&lt;March 31, 2023&gt;

(Unit: JPY million)

CR3: CREDIT RISK MITIGATION TECHNIQUES - OVERVIEW						
Item		a	b	c	d	e
		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	852,512	399,547	399,547	—	—
2	Debt securities	—	—	—	—	—
3	Other on balance sheet assets (debt instruments)	—	—	—	—	—
4	Total (1+2+3)	852,512	399,547	399,547	—	—
5	Of which defaulted	—	—	—	—	—

&lt;March 31, 2024&gt;

(Unit: JPY million, %)

CR4: STANDARDIZED APPROACH - CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION (CRM) EFFECTS							
Item		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM		Credit RWA	Weighted average RW (RWA density)
	Asset Classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount		
1	Cash	—	—	—	—	—	—
2	Japan government	38,017	—	38,017	—	0	0.00%
3	Foreign government	34,613	—	34,613	—	2,863	8.27%
4	The bank for internal settlements	719	—	719	—	0	0.00%
5	Local public entities	—	—	—	—	—	—
6	Foreign local public entities and public sector	9,854	—	9,854	—	1,970	19.99%
7	Development banks	—	—	—	—	—	—
8	Japan finance organization for municipalities	0	—	0	—	0	20.00%
9	Non-central government public sector entities	4	—	4	—	0	20.00%
10	Local public sector of real estate	—	—	—	—	—	—
11	Banks and securities dealer	114,865	—	114,865	—	32,427	28.23%
12	Corporate	1,055,849	—	481,616	—	432,255	89.75%
13	Small and medium sized entities and retail	—	—	—	—	—	—
14	Mortgage loan	—	—	—	—	—	—
15	Commercial real estate	12	—	12	—	12	100.00%
16	Over 3 months past due (excluding mortgage loan)	2,749	—	2,749	—	4,124	150.00%
17	Over 3 months past due related to mortgage loan	—	—	—	—	—	—
18	Uncollected bills	—	—	—	—	—	—
19	Guaranteed by credit guarantee corporation	—	—	—	—	—	—
20	Guaranteed by Regional economy vitalization corporation of Japan	—	—	—	—	—	—
21	Equity (excluding significant investment in commercial entities)	—	—	—	—	—	—
22	Total	1,256,688	—	682,455	—	473,655	69.40%

&lt;March 31, 2023&gt;

(Unit: JPY million, %)

CR4: STANDARDIZED APPROACH - CREDIT RISK EXPOSURE AND CREDIT RISK MITIGATION (CRM) EFFECTS							
Item		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM		Credit RWA	Weighted average RW (RWA density)
	Asset Classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount		
1	Cash	—	—	—	—	—	—
2	Japan government	55,388	—	55,388	—	0	0.00%
3	Foreign government	5,096	—	5,096	—	1,020	20.03%
4	The bank for internal settlements	—	—	—	—	—	—
5	Local public entities	—	—	—	—	—	—
6	Foreign local public entities and public sector	109	—	109	—	34	31.93%
7	Development banks	12	—	12	—	0	0.00%
8	Japan finance organization for municipalities	—	—	—	—	—	—
9	Non-central government public sector entities	—	—	—	—	—	—
10	Local public sector of real estate	—	—	—	—	—	—
11	Banks and securities dealer	33,907	—	33,907	—	10,782	31.80%
12	Corporate	815,582	—	416,034	—	406,042	97.59%
13	Small and medium sized entities and retail	—	—	—	—	—	—
14	Mortgage loan	—	—	—	—	—	—
15	Commercial real estate	—	—	—	—	—	—
16	Over 3 months past due (excluding mortgage loan)	7,128	—	7,128	—	10,692	150.00%
17	Over 3 months past due related to mortgage loan	—	—	—	—	—	—
18	Uncollected bills	—	—	—	—	—	—
19	Guaranteed by credit guarantee corporation	—	—	—	—	—	—
20	Guaranteed by Regional economy vitalization corporation of Japan	—	—	—	—	—	—
21	Equity (excluding significant investment in commercial entities)	—	—	—	—	—	—
22	Total	917,224	—	517,676	—	428,573	82.78%



&lt;March 31, 2024&gt;

(Unit: JPY million)

CR5: STANDARDIZED APPROACH - EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS												
Item		a	b	c	d	e	f	g	h	i	j	k
		Credit exposures amount (post CCF and post-CRM)										
	Risk Weight	0%	10%	20%	35%	50%	75%	100%	150%	250%	1250%	Total
	Asset Classes											
1	Cash	—	—	—	—	—	—	—	—	—	—	—
2	Japan government	38,017	—	—	—	—	—	—	—	—	—	38,017
3	Foreign government	28,218	—	1,126	—	5,258	—	9	—	—	—	34,613
4	The bank for internal settlements	719	—	—	—	—	—	—	—	—	—	719
5	Local public entities	—	—	—	—	—	—	—	—	—	—	—
6	Foreign local public entities and public sector	0	—	9,854	—	—	—	—	—	—	—	9,854
7	Development banks	—	—	—	—	—	—	—	—	—	—	—
8	Japan finance organization for municipalities	—	—	0	—	—	—	—	—	—	—	0
9	Non-central government public sector entities	—	—	4	—	—	—	—	—	—	—	4
10	Local public sector of real estate	—	—	—	—	—	—	—	—	—	—	—
11	Banks and securities dealer	0	—	97,580	—	8,749	—	8,536	—	—	—	114,865
12	Corporate	—	—	59,664	—	3,259	—	418,692	—	—	—	481,616
13	Small and medium sized entities and retail	—	—	—	—	—	—	—	—	—	—	—
14	Mortgage loan	—	—	—	—	—	—	—	—	—	—	—
15	Commercial real estate	—	—	—	—	—	—	12	—	—	—	12
16	Over 3 months past due (excluding mortgage loan)	—	—	—	—	—	—	—	2,749	—	—	2,749
17	Over 3 months past due related to mortgage loan	—	—	—	—	—	—	—	—	—	—	—
18	Uncollected bills	—	—	—	—	—	—	—	—	—	—	—
19	Guaranteed by credit guarantee corporation	—	—	—	—	—	—	—	—	—	—	—
20	Guaranteed by Regional economy vitalization corporation of Japan	—	—	—	—	—	—	—	—	—	—	—
21	Equity (excluding significant investment in commercial entities)	—	—	—	—	—	—	—	—	—	—	—
22	Total	66,956	—	168,231	—	17,267	—	427,251	2,749	—	—	682,455

&lt;March 31, 2023&gt;

(Unit: JPY million)

CR5: STANDARDIZED APPROACH - EXPOSURES BY ASSET CLASSES AND RISK WEIGHTS												
Item		a	b	c	d	e	f	g	h	i	j	k
		Credit exposures amount (post CCF and post-CRM)										
	Risk Weight	0%	10%	20%	35%	50%	75%	100%	150%	250%	1250%	Total
	Asset Classes											
1	Cash	—	—	—	—	—	—	—	—	—	—	—
2	Japan government	55,388	—	—	—	—	—	—	—	—	—	55,388
3	Foreign government	2,994	—	99	—	2,002	—	—	—	—	—	5,096
4	The bank for internal settlements	—	—	—	—	—	—	—	—	—	—	—
5	Local public entities	—	—	—	—	—	—	—	—	—	—	—
6	Foreign local public entities and public sector	—	—	93	—	—	—	16	—	—	—	109
7	Development banks	12	—	—	—	—	—	—	—	—	—	12
8	Japan finance organization for municipalities	—	—	—	—	—	—	—	—	—	—	—
9	Non-central government public sector entities	—	—	—	—	—	—	—	—	—	—	—
10	Local public sector of real estate	—	—	—	—	—	—	—	—	—	—	—
11	Banks and securities dealer	0	—	25,434	—	5,554	—	2,918	—	—	—	33,907
12	Corporate	—	—	12,111	—	605	—	403,317	—	—	—	416,034
13	Small and medium sized entities and retail	—	—	—	—	—	—	—	—	—	—	—
14	Mortgage loan	—	—	—	—	—	—	—	—	—	—	—
15	Commercial real estate	—	—	—	—	—	—	—	—	—	—	—
16	Over 3 months past due (excluding mortgage loan)	—	—	—	—	—	—	—	7,128	—	—	7,128
17	Over 3 months past due related to mortgage loan	—	—	—	—	—	—	—	—	—	—	—
18	Uncollected bills	—	—	—	—	—	—	—	—	—	—	—
19	Guaranteed by credit guarantee corporation	—	—	—	—	—	—	—	—	—	—	—
20	Guaranteed by Regional economy vitalization corporation of Japan	—	—	—	—	—	—	—	—	—	—	—
21	Equity (excluding significant investment in commercial entities)	—	—	—	—	—	—	—	—	—	—	—
22	Total	58,394	—	37,738	—	8,162	—	406,252	7,128	—	—	517,676

&lt;March 31, 2024&gt;

(Unit: JPY million, number of obligors in the thousands, %, year)

CR6: IRB - CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE													
		a	b	c	d	e	f	g	h	i	j	k	l
Item	PD range	Original on-balance sheet gross exposure	Off-balance sheet exposure (pre CCF)	Average CCF	EAD (post CRM, post CCR)	Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA	Weighted average RW(RWA density)	EL	Provisions
Sovereign													
1	0.00 to <0.15	2,629,958	—	—	2,629,958	0.00%	Less than 100 obligors	45.00%	1.0	1	0.00%	0	
2	0.15 to <0.25	29	—	—	29	0.18%	Less than 100 obligors	45.00%	1.0	8	28.11%	0	
3	0.25 to <0.5	942	—	—	942	0.26%	Less than 100 obligors	45.00%	1.0	337	35.87%	1	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	4	—	—	4	0.81%	Less than 100 obligors	45.00%	1.0	2	66.61%	0	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	36	—	—	36	26.31%	Less than 100 obligors	45.00%	1.0	85	234.07%	4	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	2,630,971	—	—	2,630,971	0.00%	Less than 100 obligors	45.00%	1.0	435	0.01%	5	—
Bank													
1	0.00 to <0.15	2,166,727	—	—	2,166,727	0.04%	0.1	45.00%	1.0	303,269	13.99%	422	
2	0.15 to <0.25	48,764	—	—	48,764	0.18%	Less than 100 obligors	45.00%	3.0	24,631	50.51%	39	
3	0.25 to <0.5	40,684	—	—	40,684	0.26%	Less than 100 obligors	45.00%	1.2	20,166	49.56%	49	
4	0.5 to <0.75	5,019	—	—	5,019	0.55%	Less than 100 obligors	45.00%	4.6	6,467	128.84%	12	
5	0.75 to <2.50	476	—	—	476	1.11%	Less than 100 obligors	45.00%	1.0	439	92.28%	2	
6	2.50 to <10.00	130	2,401	100.00%	2,531	7.65%	Less than 100 obligors	45.00%	4.7	6,021	237.85%	87	
7	10.00 to <100.00	22,862	—	—	22,862	26.31%	Less than 100 obligors	45.00%	1.4	60,528	264.74%	2,707	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	2,284,666	2,401	100.00%	2,287,067	0.32%	0.2	45.00%	1.1	421,523	18.43%	3,321	—
Corporate (excluding small and medium sized entities and specialized lending)													
1	0.00 to <0.15	89,543	225	100.00%	89,768	0.04%	0.1	45.00%	1.4	13,891	15.47%	17	
2	0.15 to <0.25	834	—	—	834	0.18%	Less than 100 obligors	45.00%	1.7	330	39.59%	—	
3	0.25 to <0.5	1,183	19,924	100.00%	21,108	0.34%	Less than 100 obligors	45.00%	4.8	17,473	82.77%	32	
4	0.5 to <0.75	951	15,114	100.00%	16,065	0.55%	Less than 100 obligors	45.00%	4.9	16,395	102.05%	40	
5	0.75 to <2.50	19	741	100.00%	761	0.84%	Less than 100 obligors	45.00%	4.8	886	116.44%	2	
6	2.50 to <10.00	55,473	3,874	100.00%	59,347	5.12%	Less than 100 obligors	45.00%	1.5	81,990	138.15%	1,369	
7	10.00 to <100.00	129,532	4,492	100.00%	134,025	26.31%	0.7	45.00%	2.1	364,298	271.81%	15,872	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	277,537	44,372	100.00%	321,910	11.96%	1.0	45.00%	2.1	495,266	153.85%	17,335	—
Small and medium sized entities													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Specialized lending													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—

&lt;March 31, 2024&gt;

(Unit: JPY million, number of obligors in the thousands, %, year)

CR6: IRB - CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE													
		a	b	c	d	e	f	g	h	i	j	k	l
Item	PD range	Original on-balance sheet gross exposure	Off-balance sheet exposure (pre CCF)	Average CCF	EAD (post CRM, post CCR)	Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA	Weighted average RW(RWA density)	EL	Provisions
Equity subject to PD/LGD approach													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (corporate)													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (retail)													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Qualifying revolving retail													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Residential mortgages													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Other retail													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Total (sum of portfolios)		5,193,175	46,773	100.00%	5,239,949	0.87%	1.3	45.00%	1.1	917,225	17.50%	20,662	—

&lt;March 31, 2023&gt;

(Unit: JPY million, number of obligors in the thousands, %, year)

CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE													
		a	b	c	d	e	f	g	h	i	j	k	l
Item	PD range	Original on-balance sheet gross exposure	Off-balance sheet exposure (pre CCF)	Average CCF	EAD (post CRM, post CCR)	Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA	Weighted average RW(RWA density)	EL	Provisions
Sovereign													
1	0.00 to <0.15	2,670,925	—	—	2,670,925	0.00%	Less than 100 obligors	45.00%	1.0	15	0.00%	0	
2	0.15 to <0.25	55	—	—	55	0.18%	Less than 100 obligors	45.00%	1.0	15	28.62%	0	
3	0.25 to <0.5	538	—	—	538	0.27%	Less than 100 obligors	45.00%	1.0	196	36.54%	0	
4	0.5 to <0.75	4	—	—	4	0.57%	Less than 100 obligors	45.00%	1.0	2	56.30%	0	
5	0.75 to <2.50	12	—	—	12	0.84%	Less than 100 obligors	45.00%	1.0	8	67.75%	0	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	79	—	—	79	27.14%	Less than 100 obligors	45.00%	1.0	187	234.77%	9	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	2,671,616	—	—	2,671,616	0.00%	Less than 100 obligors	45.00%	1.0	426	0.01%	10	—
Bank													
1	0.00 to <0.15	1,532,289	—	—	1,532,289	0.04%	0.1	45.00%	1.0	213,407	13.92%	299	
2	0.15 to <0.25	55,300	—	—	55,300	0.18%	Less than 100 obligors	45.00%	2.0	23,046	41.67%	46	
3	0.25 to <0.5	34,348	—	—	34,348	0.27%	Less than 100 obligors	45.00%	1.1	16,593	48.30%	42	
4	0.5 to <0.75	8,892	—	—	8,892	0.57%	Less than 100 obligors	45.00%	4.8	11,851	133.27%	23	
5	0.75 to <2.50	334	—	—	334	1.02%	Less than 100 obligors	45.00%	1.0	304	91.08%	1	
6	2.50 to <10.00	882	—	—	882	7.99%	Less than 100 obligors	45.00%	1.0	1,639	185.84%	31	
7	10.00 to <100.00	14,897	2,401	100.00%	17,298	27.14%	Less than 100 obligors	45.00%	1.8	46,825	270.68%	2,112	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	1,646,946	2,401	100.00%	1,649,347	0.34%	0.2	45.00%	1.1	313,668	19.01%	2,556	—
Corporate (excluding small and medium sized entities and specialized lending)													
1	0.00 to <0.15	209,771	2,493	100.00%	212,264	0.03%	0.3	45.00%	3.2	55,495	26.14%	35	
2	0.15 to <0.25	29,597	1,677	100.00%	31,274	0.18%	Less than 100 obligors	45.00%	4.7	25,697	82.16%	26	
3	0.25 to <0.5	1,865	1,325	100.00%	3,190	0.31%	Less than 100 obligors	45.00%	2.9	1,988	62.33%	4	
4	0.5 to <0.75	9,533	6,654	100.00%	16,187	0.57%	Less than 100 obligors	45.00%	4.2	15,646	96.65%	42	
5	0.75 to <2.50	223	3,406	100.00%	3,630	0.86%	Less than 100 obligors	45.00%	4.8	4,282	117.95%	14	
6	2.50 to <10.00	38,012	—	—	38,012	8.03%	Less than 100 obligors	45.00%	4.9	92,648	243.72%	1,374	
7	10.00 to <100.00	68,388	18,288	100.00%	86,677	27.14%	0.5	45.00%	2.6	240,027	276.92%	10,586	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	357,391	33,846	100.00%	391,238	6.86%	1.0	45.00%	3.4	435,787	111.38%	12,082	—
Small and medium sized entities													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Specialized lending													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—

&lt;March 31, 2023&gt;

(Unit: JPY million, number of obligors in the thousands, %, year)

CR6: IRB – CREDIT RISK EXPOSURES BY PORTFOLIO AND PD RANGE													
		a	b	c	d	e	f	g	h	i	j	k	l
Item	PD range	Original on-balance sheet gross exposure	Off-balance sheet exposure (pre CCF)	Average CCF	EAD (post CRM, post CCR)	Average PD	Number of obligors	Average LGD	Average maturity	Credit RWA	Weighted average RW(RWA density)	EL	Provisions
Equity subject to PD/LGD approach													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (corporate)													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (retail)													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Qualifying revolving retail													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Residential mortgages													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Other retail													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	
3	0.25 to <0.5	—	—	—	—	—	—	—	—	—	—	—	
4	0.5 to <0.75	—	—	—	—	—	—	—	—	—	—	—	
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Total (sum of portfolios)		4,675,954	36,247	100.00%	4,712,202	0.69%	1.3	45.00%	1.2	749,882	15.91%	14,649	—

Note: “Number of obligors” in column “F” is denoted as “Less than 100 obligors”, where the total count of obligor in any one category is less than 100.

&lt;March 31, 2024&gt;

(Unit: JPY million)

CR7: IRB - EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES			
Item	Portfolio	a	b
		pre-credit derivatives RWA	Actual RWA
1	Sovereign - FIRB	435	435
2	Sovereign - AIRB	—	—
3	Bank - FIRB	421,523	421,523
4	Bank - AIRB	—	—
5	Corporate (excluding specialized lending) - FIRB	495,266	495,266
6	Corporate (excluding specialized lending) - AIRB	—	—
7	Specialized lending - FIRB	—	—
8	Specialized lending - AIRB	—	—
9	Retail - qualifying revolving (QRRE)	—	—
10	Retail - residential mortgage exposures	—	—
11	Retail - other retail	—	—
12	Equity - FIRB	—	—
13	Equity - AIRB	—	—
14	Purchased receivables - FIRB	—	—
15	Purchased receivables - AIRB	—	—
16	Total	917,225	917,225

&lt;March 31, 2023&gt;

(Unit: JPY million)

CR7: IRB - EFFECT ON RWA OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES			
Item	Portfolio	a	b
		pre-credit derivatives RWA	Actual RWA
1	Sovereign - FIRB	426	426
2	Sovereign - AIRB	—	—
3	Bank - FIRB	313,668	313,668
4	Bank - AIRB	—	—
5	Corporate (excluding specialized lending) - FIRB	435,787	435,787
6	Corporate (excluding specialized lending) - AIRB	—	—
7	Specialized lending - FIRB	—	—
8	Specialized lending - AIRB	—	—
9	Retail - qualifying revolving (QRRE)	—	—
10	Retail - residential mortgage exposures	—	—
11	Retail - other retail	—	—
12	Equity - FIRB	—	—
13	Equity - AIRB	—	—
14	Purchased receivables - FIRB	—	—
15	Purchased receivables - AIRB	—	—
16	Total	749,882	749,882

(Unit: JPY million)

CR8: RWA flow statements of credit risk exposures under IRB			
Item		Credit RWA	
1	RWA as at end of previous quarter end (December 31, 2023)	4,231,717	
2	Movement in risk levels	Asset size	347,878
3		Asset quality	1,411
4		Model updates	—
5		Methodology and policy	—
6		Acquisitions and disposals	—
7		Foreign exchange movements	38,728
8		Other	—
9	RWA as at end of reporting period (March 31, 2024)		4,619,734

(Unit: JPY million)

CR8: RWA flow statements of credit risk exposures under IRB			
Item		Credit RWA	
1	RWA as at end of previous year end (March 31, 2023)	3,879,295	
2	Movement in risk levels	Asset size	627,124
3		Asset quality	44,654
4		Model updates	—
5		Methodology and policy	—
6		Acquisitions and disposals	—
7		Foreign exchange movements	68,661
8		Other	—
9	RWA as at end of reporting period (March 31, 2024)		4,619,734

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



&lt;March 31, 2024&gt;

(Unit: %, number of obligors)

CR9: IRB - BACKTESTING OF PROBABILITY OF DEFAULT (PD) PER PORTFOLIO													
a	b	c					d	e	f		g	h	i
Portfolio	PD range	External rating equivalent					Weighted average PD	Arithmetic average PD by obligors	Number of obligors		Defaulted obligors in the year	Of which new defaulted obligors in the year	Average historical annual default rate (5 years)
		S&P	Moody's	Fitch	R&I	JCR			End of previous year	End of the year			
Sovereign and bank	<0.05%	AAA~A+	Aaa~A1	AAA~A+	AAA~A+	AAA~A+	0.01%	0.02%	107	88	0	0	0.00%
	<1%	A~BB	A2~Ba2	A~BB	A~BB	A~BB	0.09%	0.21%	171	167	0	0	0.00%
	1%≤100%	BB~D	Ba3~D	BB~D	BB~D	BB~D	24.31%	21.56%	40	42	0	0	2.02%
Corporate (excluding specialized lending)	<0.05%	AAA~A+	Aaa~A1	AAA~A+	AAA~A+	AAA~A+	0.03%	0.03%	167	43	0	0	0.00%
	<1%	A~BB	A2~Ba2	A~BB	A~BB	A~BB	0.32%	0.20%	212	186	0	0	0.00%
	1%≤100%	BB~D	Ba3~D	BB~D	BB~D	BB~D	19.81%	24.18%	631	849	0	0	0.06%
Specialized lending	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity subject to PD/LGD approach	—	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (corporate)	—	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (retail)	—	—	—	—	—	—	—	—	—	—	—	—	—
Qualifying revolving retail	—	—	—	—	—	—	—	—	—	—	—	—	—
Residential mortgages	—	—	—	—	—	—	—	—	—	—	—	—	—
Other retail	—	—	—	—	—	—	—	—	—	—	—	—	—

&lt;March 31, 2023&gt;

(Unit: %, number of obligors)

CR9: IRB - BACKTESTING OF PROBABILITY OF DEFAULT (PD) PER PORTFOLIO													
a	b	c					d	e	f		g	h	i
Portfolio	PD range	External rating equivalent					Weighted average PD	Arithmetic average PD by obligors	Number of obligors		Defaulted obligors in the year	Of which new defaulted obligors in the year	Average historical annual default rate (5 years)
		S&P	Moody's	Fitch	R&I	JCR			End of previous year	End of the year			
Sovereign and bank	<0.05%	AAA~A+	Aaa~A1	AAA~A+	AAA~A+	AAA~A+	0.01%	0.02%	101	107	0	0	0.00%
	<1%	A~BB	A2~Ba2	A~BB	A~BB	A~BB	0.11%	0.19%	158	171	0	0	0.00%
	1%≤100%	BB~D	Ba3~D	BB~D	BB~D	BB~D	26.12%	21.57%	40	40	0	0	2.02%
Corporate (excluding specialized lending)	<0.05%	AAA~A+	Aaa~A1	AAA~A+	AAA~A+	AAA~A+	0.03%	0.03%	60	167	0	0	0.00%
	<1%	A~BB	A2~Ba2	A~BB	A~BB	A~BB	0.27%	0.18%	168	212	0	0	0.00%
	1%≤100%	BB~D	Ba3~D	BB~D	BB~D	BB~D	21.30%	25.65%	647	631	0	0	0.06%
Specialized lending	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity subject to PD/LGD approach	—	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (corporate)	—	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (retail)	—	—	—	—	—	—	—	—	—	—	—	—	—
Qualifying revolving retail	—	—	—	—	—	—	—	—	—	—	—	—	—
Residential mortgages	—	—	—	—	—	—	—	—	—	—	—	—	—
Other retail	—	—	—	—	—	—	—	—	—	—	—	—	—

Note: Nomura group uses only one internal rating model and this table shows the figures for all exposures under internal rating model except for specialized lending which is using slotting criteria. With regard to exposures to sovereign and bank, these portfolios are aggregated as one portfolio since there are a few obligors in each PD range. Explanation for the treatment of the PD range set in CR9 is omitted as Nomura group is not conducting “Self-assessment” under Financial Revitalization Law.

&lt;March 31, 2024&gt;

(Unit: JPY million, %)

CR10:IRB (SPECIALIZED LENDING AND EQUITIES UNDER THE SIMPLE RISK-WEIGHT METHOD)															
a	b	c	d	e	f	g	h	i	j	k	l				
Specialized lending (Slotting criteria)															
Other than HVCRE															
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight	Exposure amount					Credit RWA	Expected losses				
					PF	OF	CF	IPRE	Total						
Strong	< 2.5 years	490,632	80,925	50.00%	17,482	—	—	533,843	551,326	275,663	0				
	≥ 2.5 years	120,888	56,248	70.00%	157,790	—	—	5,283	163,074	114,152	652				
Good	< 2.5 years	71,677	57,583	70.00%	88,466	—	—	26,398	114,865	80,405	459				
	≥ 2.5 years	106,215	150,920	90.00%	179,328	—	—	40,076	219,405	197,464	1,755				
Satisfactory		37,923	5,424	115.00%	31,779	—	—	10,212	41,992	48,291	1,175				
Weak		3,311	—	250.00%	3,311	—	—	—	3,311	8,279	264				
Default		—	—	—	—	—	—	—	—	—	—				
Total		830,649	351,101	—	478,159	—	—	615,815	1,093,975	724,256	4,307				
HVCRE															
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight					Exposure amount	Credit RWA	Expected losses				
Strong	< 2.5 years	—	—	—					—	—	—				
	≥ 2.5 years	—	—	—					—	—	—				
Good	< 2.5 years	—	—	—					—	—	—				
	≥ 2.5 years	—	—	—					—	—	—				
Satisfactory		—	—	—					—	—	—				
Weak		—	—	—					—	—	—				
Default		—	—	—					—	—	—				
Total		—	—	—					—	—	—				
Equities under the simple risk-weight approach															
Equities under the market-based approach															
Categories		On-balance sheet amount	Off-balance sheet amount	Risk Weight					Exposure amount	Credit RWA					
Exchange-traded equity exposures		432,073	—	300.00%					432,073	1,296,220					
Private equity exposures		172,559	—	400.00%					172,559	690,238					
Internal models method		—	—	—					—	—					
Total		604,633	—	—					604,633	1,986,458					
Equities subject to 100% risk weight															
Equities subject to risk weight 100% as per Article 143, sub-paragraph 1 of the Capital Adequacy Notice		—	—	100.00%					—	—					

&lt;March 31, 2023&gt;

(Unit: JPY million, %)

CR10:IRB (SPECIALIZED LENDING AND EQUITIES UNDER THE SIMPLE RISK-WEIGHT METHOD)												
a	b	c	d	e	f	g	h	i	j	k	l	
Specialized lending (Slotting criteria)												
Other than HVCRE												
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight	Exposure amount					Credit RWA	Expected losses	
					PF	OF	CF	IPRE	Total			
Strong	< 2.5 years	254,519	95,965	50.00%	28,707	—	—	—	297,785	326,493	163,246	0
	≥ 2.5 years	141,770	50,674	70.00%	62,439	—	—	—	117,336	179,776	125,843	719
Good	< 2.5 years	64,539	27,699	70.00%	56,573	—	—	—	28,740	85,314	59,719	341
	≥ 2.5 years	82,287	103,895	90.00%	117,786	—	—	—	42,423	160,209	144,188	1,281
Satisfactory		31,747	9,818	115.00%	24,137	—	—	—	14,973	39,111	44,978	1,095
Weak		—	—	250.00%	—	—	—	—	—	—	—	—
Default		—	—	—	—	—	—	—	—	—	—	—
Total		574,863	288,054	—	289,644	—	—	—	501,259	790,904	537,976	3,437
HVCRE												
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	Risk Weight					Exposure amount	Credit RWA	Expected losses	
Strong	< 2.5 years	—	—	—					—	—	—	
	≥ 2.5 years	—	—	—					—	—	—	
Good	< 2.5 years	—	—	—					—	—	—	
	≥ 2.5 years	—	—	—					—	—	—	
Satisfactory		—	—	—					—	—	—	
Weak		—	—	—					—	—	—	
Default		—	—	—					—	—	—	
Total		—	—	—					—	—	—	
Equities under the simple risk-weight approach												
Equities under the market-based approach												
Categories		On-balance sheet amount	Off-balance sheet amount	Risk Weight					Exposure amount	Credit RWA		
Exchange-traded equity exposures		426,129	—	300.00%					426,129	1,278,388		
Private equity exposures		140,791	—	400.00%					140,791	563,165		
Internal models method		—	—	—					—	—		
Total		566,920	—	—					566,920	1,841,554		
Equities subject to 100% risk weight												
Equities subject to risk weight 100% as per Article 143, sub-paragraph 1 of the Capital Adequacy Notice		—	—	100.00%					—	—		

## (5) Counterparty Credit Risk

&lt;March 31, 2024&gt;

(Unit: JPY million)

CCR1: ANALYSIS OF COUNTERPARTY CREDIT RISK (CCR) EXPOSURE BY APPROACH							
Item		a	b	c	d	e	f
		RC	PFE	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1	SA-CCR	177,567	479,011		1.4	992,184	654,822
2	Internal Model Method (for derivatives and SFTs)			4,529,641	1.4	6,377,034	1,163,389
3	Simple Approach for credit risk mitigation (for SFTs)					—	—
4	Comprehensive Approach for credit risk mitigation (for SFTs)					10,461,997	376,621
5	VaR for SFTs					—	—
6	Total						2,194,833

&lt;March 31, 2023&gt;

(Unit: JPY million)

CCR1: ANALYSIS OF COUNTERPARTY CREDIT RISK (CCR) EXPOSURE BY APPROACH							
Item		a	b	c	d	e	f
		RC	PFE	EEPE	Alpha used for computing regulatory EAD	EAD post-CRM	RWA
1	SA-CCR	143,165	384,617		1.4	787,457	520,315
2	Internal Model Method (for derivatives and SFTs)			3,635,333	1.4	5,121,004	1,007,423
3	Simple Approach for credit risk mitigation (for SFTs)					—	—
4	Comprehensive Approach for credit risk mitigation (for SFTs)					10,370,220	369,183
5	VaR for SFTs					—	—
6	Total						1,896,922

&lt;March 31, 2024&gt;

(Unit: JPY million)

CCR2: CREDIT VALUATION ADJUSTMENT (CVA) CAPITAL CHARGE			
Item		a	b
		EAD post-CRM	RWA
1	Total portfolios subject to the Advanced CVA capital charge	3,413,449	743,316
2	(i) VaR component (including the 3×multiplier)		242,347
3	(ii) Stressed VaR component (including the 3×multiplier)		500,969
4	All portfolios subject to the Standardized CVA capital charge	992,184	389,399
5	TOTAL SUBJECT TO THE CVA CAPITAL CHARGE	4,405,634	1,132,716

&lt;March 31, 2023&gt;

(Unit: JPY million)

CCR2: CREDIT VALUATION ADJUSTMENT (CVA) CAPITAL CHARGE			
Item		a	b
		EAD post-CRM	RWA
1	Total portfolios subject to the Advanced CVA capital charge	2,930,369	675,264
2	(i) VaR component (including the 3×multiplier)		195,520
3	(ii) Stressed VaR component (including the 3×multiplier)		479,743
4	All portfolios subject to the Standardized CVA capital charge	787,457	341,580
5	TOTAL SUBJECT TO THE CVA CAPITAL CHARGE	3,717,827	1,016,845

&lt;March 31, 2024&gt;

(Unit: JPY million)

CCR3: STANDARDIZED APPROACH - CCR EXPOSURES BY REGULATORY PORTFOLIO AND RISK WEIGHTS										
Item		a	b	c	d	e	f	g	g	i
		EAD post-CRM								
	Risk Weight	0%	10%	20%	50%	75%	100%	150%	Other	Total
	Regulatory portfolio									
1	Japan government	—	—	—	—	—	—	—	—	—
2	Foreign government	5	—	—	—	—	—	—	—	5
3	The bank for internal settlements	—	—	—	—	—	—	—	—	—
4	Local public entities	—	—	—	—	—	—	—	—	—
5	Foreign local public entities and public sector	—	—	—	—	—	—	—	—	—
6	Development banks	—	—	—	—	—	—	—	—	—
7	Japan finance organization for municipalities	—	—	—	—	—	—	—	—	—
8	Non-central government public sector entities	—	—	—	—	—	—	—	—	—
9	Local public sector of real estate	—	—	—	—	—	—	—	—	—
10	Banks and securities dealer	—	—	23,409	60	—	394	—	0	23,864
11	Corporate	—	—	—	5	—	29,281	—	—	29,286
12	Small and medium sized entities and retail	—	—	—	—	—	—	—	—	—
13	Other	—	—	—	—	—	—	—	—	—
14	Total	5	—	23,409	65	—	29,675	—	0	53,156

&lt;March 31, 2023&gt;

(Unit: JPY million)

CCR3: STANDARDIZED APPROACH - CCR EXPOSURES BY REGULATORY PORTFOLIO AND RISK WEIGHTS										
Item		a	b	c	d	e	f	g	g	i
		EAD post-CRM								
	Risk Weight	0%	10%	20%	50%	75%	100%	150%	Other	Total
	Regulatory portfolio									
1	Japan government	—	—	—	—	—	—	—	—	—
2	Foreign government	—	—	—	—	—	—	—	—	—
3	The bank for internal settlements	—	—	—	—	—	—	—	—	—
4	Local public entities	—	—	—	—	—	—	—	—	—
5	Foreign local public entities and public sector	—	—	—	—	—	—	—	—	—
6	Development banks	—	—	—	—	—	—	—	—	—
7	Japan finance organization for municipalities	—	—	—	—	—	—	—	—	—
8	Non-central government public sector entities	—	—	—	—	—	—	—	—	—
9	Local public sector of real estate	—	—	—	—	—	—	—	—	—
10	Banks and securities dealer	—	—	5,368	4	—	1	—	—	5,373
11	Corporate	—	—	—	—	—	6,551	—	—	6,551
12	Small and medium sized entities and retail	—	—	—	—	—	—	—	—	—
13	Other	—	—	—	—	—	—	—	—	—
14	Total	—	—	5,368	4	—	6,552	—	—	11,925

&lt;March 31, 2024&gt;

(Unit: JPY million, number of obligors in the thousands, %, year)

CCR4: IRB - CCR exposures by portfolio and PD scale								
Item	PD range	a EAD post- CRM	b Average PD	c Number of obligors	d Average LGD	e Average maturity	f Credit RWA	g Weighted average RW(RWA density)
Sovereign								
1	0.00 to <0.15	1,931,822	0.00%	0.1	40.43%	0.9	26,003	1.34%
2	0.15 to <0.25	2,771	0.18%	Less than 100 obligors	45.00%	0.1	577	20.81%
3	0.25 to <0.5	11,060	0.26%	Less than 100 obligors	45.00%	0.6	3,569	32.26%
4	0.5 to <0.75	232	0.55%	Less than 100 obligors	45.00%	1.0	128	55.27%
5	0.75 to <2.50	6,971	0.90%	Less than 100 obligors	45.00%	0.0	3,965	56.87%
6	2.50 to <10.00	308	3.62%	Less than 100 obligors	45.00%	1.0	361	117.21%
7	10.00 to <100.00	379	26.31%	Less than 100 obligors	45.00%	1.0	888	234.07%
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	1,953,547	0.02%	0.1	40.48%	0.9	35,493	1.81%
Bank								
1	0.00 to <0.15	5,646,738	0.04%	0.3	23.92%	0.5	406,430	7.19%
2	0.15 to <0.25	214,203	0.18%	Less than 100 obligors	36.16%	1.5	67,432	31.48%
3	0.25 to <0.5	274,238	0.30%	0.1	20.34%	1.1	58,198	21.22%
4	0.5 to <0.75	50,334	0.55%	Less than 100 obligors	30.23%	2.1	30,733	61.05%
5	0.75 to <2.50	207,187	1.34%	Less than 100 obligors	12.98%	0.5	53,171	25.66%
6	2.50 to <10.00	152,951	6.73%	Less than 100 obligors	8.12%	1.7	38,185	24.96%
7	10.00 to <100.00	21,045	26.31%	Less than 100 obligors	14.78%	2.0	18,345	87.16%
8	100.00 (Default)	7	100.00%	Less than 100 obligors	45.00%	1.0	0	0.00%
9	Sub-total	6,566,706	0.34%	0.7	23.47%	0.6	672,497	10.24%
Corporate								
1	0.00 to <0.15	3,736,063	0.05%	6.2	30.93%	0.7	386,258	10.33%
2	0.15 to <0.25	565,334	0.18%	0.6	27.12%	0.6	115,181	20.37%
3	0.25 to <0.5	1,552,974	0.32%	0.4	12.05%	0.3	207,853	13.38%
4	0.5 to <0.75	2,294,777	0.55%	0.2	3.89%	0.0	132,955	5.79%
5	0.75 to <2.50	728,172	1.02%	0.3	12.35%	0.3	178,025	24.44%
6	2.50 to <10.00	209,320	6.62%	0.2	23.35%	0.5	165,275	78.95%
7	10.00 to <100.00	171,164	26.31%	1.5	27.09%	0.7	266,901	155.93%
8	100.00 (Default)	0	0.00%	Less than 100 obligors	0.00%	0.0	0	0.00%
9	Sub-total	9,257,807	0.94%	9.7	19.12%	0.4	1,452,452	15.68%
Total (sum of portfolios)		17,778,061	0.62%	10.6	23.08%	0.5	2,160,442	12.15%

&lt;March 31, 2023&gt;

(Unit: JPY million, number of obligors in the thousands, %, year)

CCR4: IRB – CCR exposures by portfolio and PD scale								
Item	PD range	a EAD post-CRM	b Average PD	c Number of obligors	d Average LGD	e Average maturity	f Credit RWA	g Weighted average RW(RWA density)
Sovereign								
1	0.00 to <0.15	4,803,057	0.03%	0.1	16.64%	0.2	50,263	1.04%
2	0.15 to <0.25	2,154	0.18%	Less than 100 obligors	45.00%	0.7	559	25.95%
3	0.25 to <0.5	15,158	0.27%	Less than 100 obligors	45.00%	0.5	4,898	32.31%
4	0.5 to <0.75	8	0.57%	Less than 100 obligors	45.00%	0.0	4	56.30%
5	0.75 to <2.50	3,666	0.94%	Less than 100 obligors	45.00%	—	2,151	58.69%
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	306	27.14%	Less than 100 obligors	45.00%	0.0	694	226.50%
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	4,824,352	0.03%	0.1	16.76%	0.2	58,572	1.21%
Bank								
1	0.00 to <0.15	4,665,525	0.04%	0.3	24.21%	0.5	351,038	7.52%
2	0.15 to <0.25	301,977	0.18%	Less than 100 obligors	31.43%	1.0	79,758	26.41%
3	0.25 to <0.5	204,361	0.30%	0.1	21.05%	1.1	44,526	21.78%
4	0.5 to <0.75	32,891	0.57%	Less than 100 obligors	31.58%	1.8	20,259	61.59%
5	0.75 to <2.50	227,944	1.64%	Less than 100 obligors	8.19%	1.0	38,830	17.03%
6	2.50 to <10.00	106,998	7.59%	Less than 100 obligors	6.26%	2.5	21,227	19.83%
7	10.00 to <100.00	15,388	27.14%	Less than 100 obligors	13.66%	1.5	12,083	78.52%
8	100.00 (Default)	29	100.00%	Less than 100 obligors	45.00%	1.0	0	0.00%
9	Sub-total	5,555,117	0.35%	0.7	23.50%	0.6	567,724	10.21%
Corporate								
1	0.00 to <0.15	2,925,076	0.06%	5.3	32.86%	0.8	340,426	11.63%
2	0.15 to <0.25	304,425	0.18%	0.6	40.67%	0.9	91,770	30.14%
3	0.25 to <0.5	745,912	0.30%	0.4	18.76%	0.4	154,649	20.73%
4	0.5 to <0.75	1,118,966	0.57%	0.2	7.31%	0.1	123,047	10.99%
5	0.75 to <2.50	378,606	1.01%	0.3	18.14%	0.5	140,493	37.10%
6	2.50 to <10.00	135,175	6.67%	0.2	27.05%	0.8	122,863	90.89%
7	10.00 to <100.00	279,123	27.14%	1.4	18.08%	0.4	289,746	103.80%
8	100.00 (Default)	0	100.00%	Less than 100 obligors	45.00%	1.0	0	0.00%
9	Sub-total	5,887,287	1.69%	8.7	24.84%	0.6	1,262,996	21.45%
Total (sum of portfolios)		16,266,757	0.74%	9.6	21.98%	0.5	1,889,294	11.61%

Note: “Number of obligors” in column “c” is denoted as “Less than 100 obligors”, where the total count of obligor in any one category is less than 100.



&lt;March 31, 2024&gt;

(Unit: JPY million)

CCR5: COMPOSITION OF COLLATERAL FOR CCR EXPOSURE							
Item		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in SFTs	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash - domestic currency	—	1,133,652	—	1,738,104	4,210,389	7,571,367
2	Cash - other currencies	—	3,510,200	—	1,849,040	43,445,853	45,789,349
3	Domestic sovereign debt	192,232	417,534	1,314,483	112,786	6,432,817	3,060,100
4	Other sovereign debt	544,638	323,498	43,627	147,950	38,848,746	28,519,878
5	Government agency debt	46,269	10,726	1	—	924,089	760,647
6	Corporate bonds	233,025	290,585	190,021	45,651	6,498,250	22,620,598
7	Equity securities	108,927	594,760	5,353	468,085	4,623,339	5,959,051
8	Other collateral	0	14,868	—	—	13,341	67,319
9	Total	1,125,093	6,295,827	1,553,487	4,361,619	104,996,827	114,348,312

&lt;March 31, 2023&gt;

(Unit: JPY million)

CCR5: COMPOSITION OF COLLATERAL FOR CCR EXPOSURE							
Item		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in SFTs	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash - domestic currency	—	963,182	—	1,828,586	2,839,053	6,816,366
2	Cash - other currencies	2,772	2,844,608	—	1,618,784	37,626,897	37,646,956
3	Domestic sovereign debt	185,274	234,353	1,274,993	114,647	6,463,710	3,494,939
4	Other sovereign debt	591,472	386,950	42,108	105,717	35,977,752	30,677,549
5	Government agency debt	15,900	8,232	952	360	953,582	2,704,569
6	Corporate bonds	172,474	190,987	29,877	27,183	3,208,818	11,716,096
7	Equity securities	37,910	438,960	4,341	446,545	3,470,778	4,226,868
8	Other collateral	—	11,566	—	—	7,324	29,543
9	Total	1,005,804	5,078,842	1,352,273	4,141,824	90,547,917	97,312,889

&lt;March 31, 2024&gt;

(Unit: JPY million)

CCR6: CREDIT DERIVATIVES EXPOSURES			
Item		a	b
		Protection bought	Protection sold
	Notional		
1	Single-name credit default swaps	8,550,067	9,746,678
2	Index credit default swaps	9,240,577	9,223,201
3	Total return swaps	1,728,692	1,010,721
4	Credit options	19,825	49,028
5	Other credit derivatives	—	—
6	Total notional	19,539,161	20,029,630
	Fair values		
7	Positive fair value (asset)	25,440	272,942
8	Negative fair value (liability)	(283,008)	(42,207)

&lt;March 31, 2023&gt;

(Unit: JPY million)

CCR6: CREDIT DERIVATIVES EXPOSURES			
Item		a	b
		Protection bought	Protection sold
	Notional		
1	Single-name credit default swaps	7,631,776	8,120,895
2	Index credit default swaps	6,588,915	6,838,817
3	Total return swaps	1,105,067	623,951
4	Credit options	83,441	50,938
5	Other credit derivatives	—	—
6	Total notional	15,409,200	15,634,602
	Fair values		
7	Positive fair value (asset)	192,691	20,896
8	Negative fair value (liability)	(37,802)	(173,156)

(Unit: JPY million)

CCR7: RWA flow statements of CCR exposures under Internal Model Method (IMM)		
Item		Credit RWA
1	RWA as at end of previous quarter end (December 31, 2023)	1,127,403
2	Movement in risk levels	Asset size
3		Credit quality of counterparties
4		Model updates (IMM only)
5		Methodology and policy (IMM only)
6		Acquisitions and disposals
7		Foreign exchange movements
8		Other
9	RWA as at end of reporting period (March 31, 2024)	1,163,389

(Unit: JPY million)

CCR7: RWA flow statements of CCR exposures under Internal Model Method (IMM)		
Item		Credit RWA
1	RWA as at end of previous year end (March 31, 2023)	1,007,423
2	Movement in risk levels	Asset size
3		Credit quality of counterparties
4		Model updates (IMM only)
5		Methodology and policy (IMM only)
6		Acquisitions and disposals
7		Foreign exchange movements
8		Other
9	RWA as at end of reporting period (March 31, 2024)	1,163,389

&lt;March 31, 2024&gt;

(Unit: JPY million)

CCR8: EXPOSURES TO CENTRAL COUNTERPARTIES			
Item		a	b
		EAD (post-CRM) to CCP	RWA
1	Exposures to QCCPs (total)		248,184
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	6,204,301	124,086
3	(i) OTC derivatives	4,374,439	87,488
4	(ii) Exchange-traded derivatives	1,302,315	26,046
5	(iii) Securities financing transactions	527,547	10,550
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	—	
8	Non-segregated initial margin	573,034	11,460
9	Pre-funded default fund contributions	202,771	112,638
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)		238,216
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	189,958	155,271
13	(i) OTC derivatives	105,988	100,103
14	(ii) Exchange-traded derivatives	11,491	11,436
15	(iii) Securities financing transactions	72,478	43,731
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	
18	Non-segregated initial margin	62,947	62,926
19	Pre-funded default fund contributions	1,601	20,019
20	Unfunded default fund contributions	—	—

&lt;March 31, 2023&gt;

(Unit: JPY million)

CCR8: EXPOSURES TO CENTRAL COUNTERPARTIES			
Item		a	b
		EAD (post-CRM) to CCP	RWA
1	Exposures to QCCPs (total)		190,662
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	5,337,607	106,752
3	(i) OTC derivatives	3,810,641	76,212
4	(ii) Exchange-traded derivatives	977,858	19,557
5	(iii) Securities financing transactions	549,107	10,982
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	—	
8	Non-segregated initial margin	561,831	11,236
9	Pre-funded default fund contributions	155,821	72,674
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)		167,834
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	129,961	75,639
13	(i) OTC derivatives	50,292	46,476
14	(ii) Exchange-traded derivatives	16,043	16,022
15	(iii) Securities financing transactions	63,625	13,140
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	
18	Non-segregated initial margin	64,054	64,030
19	Pre-funded default fund contributions	2,253	28,164
20	Unfunded default fund contributions	—	—

## (6) Securitization

SEC1: There are no securitization exposures subject to credit risk.

&lt;March 31, 2024&gt;

(Unit: JPY million)

SEC2: SECURITIZATION EXPOSURES IN THE TRADING BOOK										
Item	Type of underlying assets	a	b	c	e	f	g	i	j	k
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1	Retail (total) - of which	—	—	—	74,378	—	74,378	95,097	—	95,097
2	Residential mortgage	—	—	—	69,758	—	69,758	94,632	—	94,632
3	Credit card	—	—	—	—	—	—	—	—	—
4	Other retail exposures	—	—	—	4,619	—	4,619	460	—	460
5	re-securitization	—	—	—	—	—	—	3	—	3
6	Wholesale (total) - of which	—	—	—	—	—	—	36,680	—	36,680
7	Loans to corporates	—	—	—	—	—	—	36,546	—	36,546
8	Commercial mortgage	—	—	—	—	—	—	133	—	133
9	Lease and receivables	426	—	426	—	—	—	—	—	—
10	Other wholesale	—	—	—	—	—	—	—	—	—
11	re-securitization	—	—	—	—	—	—	—	—	—

&lt;March 31, 2023&gt;

(Unit: JPY million)

SEC2: SECURITIZATION EXPOSURES IN THE TRADING BOOK										
Item	Type of underlying assets	a	b	c	e	f	g	i	j	k
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1	Retail (total) - of which	—	—	—	70,072	—	70,072	90,837	—	90,837
2	Residential mortgage	—	—	—	70,072	—	70,072	88,265	—	88,265
3	Credit card	—	—	—	—	—	—	—	—	—
4	Other retail exposures	—	—	—	—	—	—	2,527	—	2,527
5	re-securitization	—	—	—	—	—	—	45	—	45
6	Wholesale (total) - of which	—	—	—	—	—	—	32,244	—	32,244
7	Loans to corporates	—	—	—	—	—	—	31,662	—	31,662
8	Commercial mortgage	—	—	—	—	—	—	575	—	575
9	Lease and receivables	—	—	—	—	—	—	200	—	7
10	Other wholesale	—	—	—	—	—	—	—	—	—
11	re-securitization	—	—	—	—	—	—	—	—	—

SEC3: There are no securitization exposures subject to credit risk.

SEC4: There are no securitization exposures subject to credit risk.

## (7) Market Risk

(Unit: JPY million)

MRI: MARKET RISK UNDER STANDARDIZED APPROACH			
Item		RWA	
		March 31, 2024	March 31, 2023
1	Interest rate risk (general and specific)	23,127	—
2	Equity risk (general and specific)	—	—
3	Foreign exchange risk	87	—
4	Commodity risk	40,003	—
	Options		
5	Simplified approach	18,687	—
6	Delta-plus method	—	—
7	Scenario approach	—	—
8	Securitization	1,325,848	1,084,438
9	Total	1,407,752	1,084,438

(\*) Effective from March 31, 2024, cash crypto assets and futures transactions are classified as “Commodity risk”, and options on crypto assets are classified as “Options.”

(Unit: JPY million)

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 end of previous quarter end (December 31, 2023)	1,068,961	1,911,674	2,121,299	299,851		5,401,787
1b	Adjustment to RWA at previous quarter end (1a divided by 1c)	1.06	0.99	1.17	1.00		1.06
1c	Spot RWA as at previous quarter end	1,002,060	1,919,284	1,797,847	299,851		5,019,043
2	Movement in risk levels	Movement in risk levels	96,934	(601,775)	134,994	12,898	(356,948)
3		Model updates/changes	19,503	(66,571)	—	—	(47,068)
4		Methodology and policy	—	—	—	—	—
5		Acquisitions and disposals	—	—	—	—	—
6		Foreign exchange movements	78,799	88,129	136,170	22,033	325,132
7		Other	—	—	—	—	—
8a	Spot RWA at end of reporting period (March 31, 2024)	1,197,297	1,339,066	2,069,012	334,782		4,940,158
8b	Adjustment to RWA at end of reporting period (8c divided by 8a)	0.96	1.06	1.00	1.00		1.00
8c	RWA at end of reporting period	1,149,903	1,420,441	2,069,012	334,782		4,974,140

(Unit: JPY million)

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 end of previous year end (March 31, 2023)	975,661	2,166,376	1,816,385	227,707		5,186,131
1b	Adjustment to RWA at previous quarter end (1a divided by 1c)	0.75	0.88	1.00	1.00		0.91
1c	Spot RWA as at previous quarter end	1,287,125	2,447,515	1,816,385	227,707		5,778,734
2	Movement in risk levels	Movement in risk levels	(303,987)	(685,045)	(31,777)	73,141	(947,668)
3		Model updates/changes	92,412	(613,607)	—	—	(521,194)
4		Methodology and policy	—	—	—	—	—
5		Acquisitions and disposals	—	—	—	—	—
6		Foreign exchange movements	121,746	190,203	284,404	33,933	630,287
7		Other	—	—	—	—	—
8a	Spot RWA at end of reporting period (March 31, 2024)	1,197,297	1,339,066	2,069,012	334,782		4,940,158
8b	Adjustment to RWA at end of reporting period (8c divided by 8a)	0.96	1.06	1.00	1.00		1.00
8c	RWA at end of reporting period	1,149,903	1,420,441	2,069,012	334,782		4,974,140

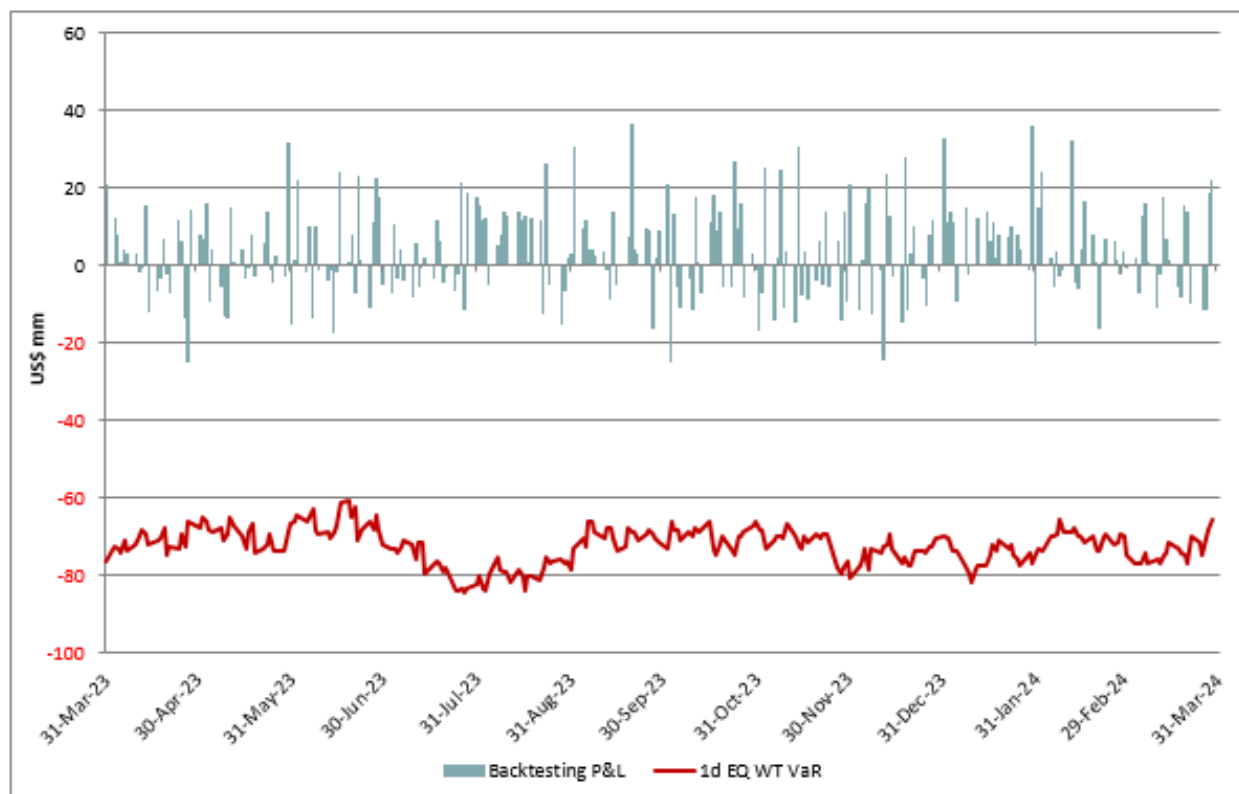


(Unit: JPY million)

MR3: IMA VALUES FOR TRADING PORTFOLIOS			
Item		March 31, 2024	March 31, 2023
	VaR (10 day 99%)		
1	Maximum value	37,341	38,049
2	Average value	27,817	26,561
3	Minimum value	20,836	17,302
4	Period end	31,928	34,323
	Stressed VaR (10 day 99%)		
5	Maximum value	73,893	83,253
6	Average value	46,407	55,318
7	Minimum value	24,452	23,950
8	Period end	35,708	65,267
	Incremental Risk Charge (99.9%)		
9	Maximum value	197,040	180,452
10	Average value	174,631	152,516
11	Minimum value	144,478	140,160
12	Period end	165,521	145,311
	Comprehensive Risk capital charge (99.9%)		
13	Maximum value	27,127	18,217
14	Average value	22,330	13,886
15	Minimum value	17,536	9,999
16	Period end	26,783	18,217
17	Floor (standardized measurement method)	26,783	18,217

#### MR4: Comparison of VaR estimates with gains/losses

No trading losses exceeded the 99% VaR estimate (the currently required capital adequacy regulations) at the Nomura Group level for the 12 months ended March 31, 2024.



#### (8) Interest Rate Risk in Non-trading Book

##### (1) The loss in economic value due to interest rate shocks ( $\Delta$ EVE)

As the  $\Delta$ EVE (Economic Value of Equity) estimated for a parallel shift scenario defined in the relevant disclosure rule, as of end of March 2023 is less than 1% of the consolidated Tier 1 capital, it is deemed immaterial and therefore detailed quantitative disclosure is omitted.

##### (2) The loss in P&L due to interest rate shocks ( $\Delta$ NII)

Given the assets and liabilities composition of Nomura Group as described above, the  $\Delta$ NII (Net Interest Income) is immaterial compared with those of commercial banks operating under the general business model whose balance sheets are mostly composed of loans and deposits in the non-trading book, and therefore detailed quantitative disclosure is omitted.

## (9) Macroprudential supervisory measures

## CCyB1: Geographical distribution of credit exposures used in the countercyclical buffer

(Unit: JPY million, %)

CCyB1: Geographical distribution of credit exposures used in the countercyclical buffer				
	a	b	c	d
Geographical breakdown	Countercyclical capital buffer rate	Risk-weighted assets used in the computation of the countercyclical capital buffer	Group-specific countercyclical capital buffer rate	Countercyclical buffer amount
Australia	1.00%	46,488		
France	1.00%	53,221		
Germany	0.75%	51,217		
Hong Kong SAR	1.00%	20,309		
Luxembourg	0.50%	150,749		
Netherlands	1.00%	45,709		
Sweden	2.00%	14,594		
United Kingdom	2.00%	710,563		
Sum		1,092,853		
Total		7,025,451	0.24%	1,950,236

Note: As for a column “b”, the geographical location of risk-weighted assets are generally identified according to the concept of ultimate risk. Risk-weighted assets for other assets such as lands and buildings, a part of equities, funds and exposures to banks and corporates are calculated by booking entity basis.

(Unit: JPY million)

GSIB1: Disclosure of G-SIB indicators				
Common disclosure template		Individual indicator	March 31, 2024	March 31, 2023
1	Cross-jurisdictional activity	Cross-jurisdictional claims	40,144,610	35,795,852
2		Cross-jurisdictional liabilities	33,591,385	30,302,994
3	Size	Total exposures	70,698,428	59,706,153
4	Interconnectedness	Intra-financial system assets	12,952,680	10,530,983
5		Intra-financial system liabilities	11,882,390	11,211,871
6		Securities outstanding	10,934,826	8,294,671
7	Substitutability/ Financial institution infrastructure	Assets under custody	57,479,400	51,209,828
8		Payment activity	3,923,316,214	3,844,202,558
9		Underwritten transactions in debt and equity markets	16,412,189	15,016,772
10a		Trading volume fixed income	543,925,478	1,832,347,110
10b		Trading volume equities and other securities	1,647,067,043	
11	Complexity	Notional amount of over-the-counter (OTC) derivatives	4,277,204,785	3,749,727,709
12		Level 3 assets	1,296,329	1,093,383
13		Trading and available for sale (AFS) securities	6,182,277	5,023,376

## 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	-

34a	Type of subordination	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual subordinated
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	-

## 2. 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 149,800 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
	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
15	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%
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.
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	-

### 3. Nomura Holdings, Inc. Third 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	JP376260AM68
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. Third 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 224,700 million
9	Aggregate nominal amount (5)	JPY 225,000 million
10	Accounting classification (6)	Debt
	On consolidated basis	Debt
11	Issue Date (7)	15-Jun-21
12	Perpetual or dated	Perpetual
13	Maturity Date	-
14	Issuer call subject to prior supervisory approval	Yes
	First call date and early redemption amount (8)	First call date: 15-Jul-26 Early Redemption Amount: JPY 100 per face value of JPY 100
15	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 15, 2026 or every date which falls five, or a multiple of five years 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)	July 15, 2026 or every date which falls five, or a multiple of five years thereafter
	Coupons / Dividends	
17	Type of coupon rate / dividend rate (11)	Fixed to Floating
18	Coupon rate or dividend rate (12)	From 16-Jun-21 to 15-Jul-26: 1.30% per annum From 15-Jul-26 5-year JGB plus 1.388%
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.
34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	-

#### 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	-
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	-

34a	Type of subordination	Contractual
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior debt
36	Non-compliant transitioned features	Yes
37	If yes, specify non-compliant features	Non-viability loss absorption 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, Hong Kong Law 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 2,429 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	-

34a	Type of subordination	-
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual subordinated
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	-

**CHAPTER 5**  
**MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS**  
**(OTHER EXTERNAL TLAC-ELIGIBLE INSTRUMENTS)**

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		US Dollar Senior Notes Due 2030	US Dollar Senior Notes Due 2025	US Dollar Senior Notes Due 2030
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN:US65535SHAQ20	ISIN:US65535SHAR03	ISIN:US65535SHAS85
3	Governing law(s) of the instrument	New York State Law	New York State Law	New York State Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	Contractual	Contractual	Contractual
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Notes
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 1,500	USD 1,500	USD 1,000
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	16-Jan-20	13-Jul-20	13-Jul-20
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	16-Jan-30	16-Jul-25	16-Jul-30
14	Issuer call subject to prior supervisory approval	No	No	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	Fixed	Fixed
18	Coupon rate or dividend rate (12)	3.103%	1.851%	2.679%
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		US Dollar Senior Notes Due 2026	US Dollar Senior Notes Due 2028	US Dollar Senior Notes Due 2031
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN:US65535HAW97	ISIN: US65535HAY53	ISIN: US65535HAX70
3	Governing law(s) of the instrument	New York State Law	New York State Law	New York State Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	Contractual	Contractual	Contractual
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Notes
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 1,250	USD 1,000	USD 1,000
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	12-Jul-21	12-Jul-21	12-Jul-21
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	14-Jul-26	14-Jul-28	14-Jul-31
14	Issuer call subject to prior supervisory approval	No	No	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	Fixed	Fixed
18	Coupon rate or dividend rate (12)	1.653%	2.172%	2.608%
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		3rd Series of Unsecured Straight Bonds with No Negative Pledge or Other Financial Covenants	US Dollar Senior Notes Due 2027	US Dollar Senior Notes Due 2029
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN:JP376260AM92	ISIN:US65535HAZ29	ISIN: US65535HBB42
3	Governing law(s) of the instrument	Japanese Law	New York State Law	New York State Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	Contractual	Contractual
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Notes
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	JPY 120,000	USD 1,250	USD 500
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	06-Sep-21	11-Jan-22	11-Jan-22
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	04-Sep-26	22-Jan-27	22-Jan-29
14	Issuer call subject to prior supervisory approval	No	No	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	Fixed	Fixed
18	Coupon rate or dividend rate (12)	0.28%	2.329%	2.71%
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-



CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		US Dollar Senior Notes Due 2032	US Dollar Senior Notes Due 2025	US Dollar Senior Notes Due 2027
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN: US65535HBA68	ISIN: US65535HBE80	ISIN: US65535HBF55
3	Governing law(s) of the instrument	New York State Law	New York State Law	New York State Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	Contractual	Contractual	Contractual
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Notes
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 750	USD 800	USD 500
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	11-Jan-22	06-Jul-22	06-Jul-22
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	22-Jan-32	03-Jul-25	06-Jul-27
14	Issuer call subject to prior supervisory approval	No	No	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	Fixed	Fixed
18	Coupon rate or dividend rate (12)	2.999%	5.099%	5.386%
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		US Dollar Senior Notes Due 2029	4th Series of Unsecured Straight Bonds with No Negative Pledge or Other Financial Covenants	5th Series of Unsecured Straight Bonds with No Negative Pledge or Other Financial Covenants
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN: US65535HBC25	ISIN:JP376260AN91	ISIN:JP376260BN90
3	Governing law(s) of the instrument	New York State Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	Contractual	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Notes
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 600	JPY 42,500	JPY 16,500
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	06-Jul-22	05-Sep-22	05-Sep-22
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	06-Jul-29	05-Sep-25	03-Sep-27
14	Issuer call subject to prior supervisory approval	No	No	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	Fixed	Fixed
18	Coupon rate or dividend rate (12)	5.605%	0.6%	0.75%
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		6th Series of Unsecured Straight Bonds with No Negative Pledge or Other Financial Covenants	US Dollar Senior Notes Due 2026	US Dollar Senior Notes Due 2028
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN:JP376260CN99	ISIN:US65535HBG39	ISIN: US65535HBH12
3	Governing law(s) of the instrument	Japanese Law	New York State Law	New York State Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	Contractual	Contractual
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Notes
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	JPY 4,500	USD 600	USD 550
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	05-Sep-22	11-Jan-23	11-Jan-23
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	03-Sep-32	09-Jan-26	18-Jan-28
14	Issuer call subject to prior supervisory approval	No	No	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	Fixed	Fixed
18	Coupon rate or dividend rate (12)	0.9%	5.709%	5.842%
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		US Dollar Senior Notes Due 2033	US Dollar Senior Notes Due 2028	US Dollar Senior Notes Due 2033
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN: US65535HBK41	ISIN: US65535HBM07	ISIN: US65535HBP38
3	Governing law(s) of the instrument	New York State Law	New York State Law	New York State Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	Contractual	Contractual	Contractual
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Notes
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 750	USD 900	USD 600
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	11-Jan-23	12-Jul-23	12-Jul-23
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	18-Jan-33	12-Jul-28	12-Jul-33
14	Issuer call subject to prior supervisory approval	No	No	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	Fixed	Fixed
18	Coupon rate or dividend rate (12)	6.181%	6.07%	6.087%
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		7th Series of Unsecured Straight Bonds with No Negative Pledge or Other Financial Covenants	8th Series of Unsecured Straight Bonds with No Negative Pledge or Other Financial Covenants	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	ISIN:JP376260AP99	ISIN:JP376260BP98	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Notes	Senior Unsecured Notes	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	JPY 30,000	JPY 20,000	USD 210
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	06-Sep-23	06-Sep-23	02-Aug-18
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	04-Sep-26	06-Sep-28	04-Aug-25
14	Issuer call subject to prior supervisory approval	No	No	Yes
15	First call date and early redemption amount (8)	-	-	05-Nov-19, at par
	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	Fixed	Floating
18	Coupon rate or dividend rate (12)	0.68%	0.959%	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 45	USD 50	USD 30
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	26-Sep-18	28-Sep-18	30-Nov-18
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	26-Sep-25	30-Sep-25	28-Nov-25
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	26-Dec-19, at par	30-Dec-19, at par	28-Feb-20, at par
	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)	Floating	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 50	JPY 5,000	USD 18
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	21-Dec-18	07-Jan-19	11-Jan-19
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	22-Dec-25	09-Jan-29	13-Jan-26
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	23-Mar-20, at par	07-Apr-20, at par	13-Apr-20, at par
	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)	Floating	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 20	JPY 5,000	USD 28
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	28-Jan-19	12-Feb-19	22-Feb-19
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	28-Jan-26	13-Feb-29	24-Feb-26
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	28-Apr-20, at par	12-May-20, at par	22-May-20, at par
	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)	Floating	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-



CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	JPY 5,000	USD 82	USD 100
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	27-Mar-19	29-Mar-19	29-Mar-19
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	27-Mar-29	31-Mar-26	29-Mar-29
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	29-Jun-20, at par	30-Jun-20, at par	29-Jun-20, at par
	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)	Floating	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 30	USD 30	USD 30
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	12-Jul-19	15-Nov-19	24-Sep-20
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	15-Jul-26	16-Nov-26	24-Sep-27
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	15-Jul-20, at par	15-Feb-21, at par	24-Mar-22, at par
	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	Floating	Fixed
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 47	USD 50	USD 83
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	28-Sep-20	26-Mar-21	27-May-21
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	29-Sep-25	27-Mar-28	31-May-28
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	28-Dec-21, at par	27-Jun-22, at par	31-Aug-22, at par
	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)	Floating	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	JPY 5,000	USD 30	USD 50
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	25-Mar-22	25-Mar-22	31-Mar-22
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	25-Mar-32	25-Mar-32	30-Mar-29
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	26-Jun-23, at par	26-Jun-23, at par	30-Jun-23, at par
	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	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 70	USD 50	JPY 2,000
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	18-May-22	12-Sep-22	31-Oct-22
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	18-May-32	13-Sep-27	29-Oct-27
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	18-Aug-23, at par	12-Dec-23, at par	31-Jan-24, at par
	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)	Floating	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 50	USD 20	USD 45
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	30-Nov-22	28-Dec-22	11-Apr-23
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	30-Nov-27	28-Dec-27	11-Apr-28
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	29-Feb-24, at par	28-Mar-24, at par	11-Jul-24, at par
	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)	Floating	Floating	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 46	USD 50	USD 50
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	28-Jun-23	29-Sep-23	23-Oct-23
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	28-Jun-28	29-Sep-33	23-Oct-28
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	30-Sep-24, at par	29-Sep-25, at par	23-Jan-25, at par
	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)	Floating	Fixed	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

CCA: Main features of regulatory capital instruments (Other External TLAC-eligible Instruments)		-	-	-
1	Issuer	Nomura Holdings, Inc.	Nomura Holdings, Inc.	Nomura Holdings, Inc.
2	Unique identifier	-	-	-
3	Governing law(s) of the instrument	Japanese Law	Japanese Law	Japanese Law
3a	Means governed by foreign law (other TLAC-eligible instruments only) (1)	NA	NA	NA
	Regulatory treatment (2)			
4	Transitional Basel III rules	-	-	-
5	Post-transitional Basel III rules	-	-	-
6	Entities who include the relevant instruments into capital (other than NHI) (3)	-	-	-
7	Instrument type	Senior Unsecured Loan	Senior Unsecured Loan	Senior Unsecured Loan
8	Amounts recognized in regulatory capital (4)			
	For consolidated regulatory capital ratio	-	-	-
9	Aggregate nominal amount (5)	USD 45	USD 55	USD 46
10	Accounting classification (6)			
	On consolidated basis	Liabilities	Liabilities	Liabilities
11	Issue Date (7)	18-Jan-24	15-Mar-24	27-Mar-24
12	Perpetual or dated	Dated	Dated	Dated
13	Maturity Date	18-Jan-29	15-Mar-29	27-Mar-29
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	First call date and early redemption amount (8)	18-Apr-25, at par	16-Jun-25, at par	27-Jun-25, at par
	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)	Floating	Fixed	Floating
18	Coupon rate or dividend rate (12)	-	-	-
19	Coupon / dividend stopper events (12)	No	No	No
20	Fully discretionary, partially discretionary or mandatory (13)	Mandatory	Mandatory	Mandatory
21	Existence of step-up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
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	No	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	-	-	-
34a	Type of subordination	Structural	Structural	Structural
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	NA	NA	NA
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	-	-	-

Note: Weighted-average interest rate of capital instruments issued in JPY, which the interest rate is not disclosed, is 0.569% (round to three decimal places).

Weighted-average interest rate of capital instruments issued in USD, which the interest rate is not disclosed, is 6.864% (round to three



decimal places).

For capital instruments where the Secured Overnight Financing Rate (SOFR) is referred, the overnight rate as of the measurement date is used in the calculation of the weighted-average interest rate.

## CHAPTER 6 DISCLOSURE ON LEVERAGE RATIO

(Unit: JPY million, %)

Leverage ratio common disclosure template Table 2	Leverage ratio common disclosure template Table 1	Items	March 31, 2024	December 31, 2023	March 31, 2023
On-balance sheet exposures					
1		On-balance sheet items (excluding derivatives and SFTs, but including collateral)	30,050,032	30,133,440	25,687,541
1a	1	Total consolidated assets as per published financial statements	53,243,387	52,543,094	45,802,579
1b	2	(The amount of assets of subsidiaries that are not included in the scope of the leverage ratio on a consolidated basis)	342,626	315,150	309,414
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))	22,850,727	22,094,502	19,805,623
2	7	(Asset amounts deducted in determining Basel III Tier 1 capital)	221,974	217,023	192,458
3		Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)	29,828,057	29,916,417	25,495,082
Derivative exposures					
4		Replacement cost associated with all derivatives transactions multiplied by 1.4	2,798,817	2,473,053	2,469,079
5		Add-on amounts for PFE associated with all derivatives transactions multiplied by 1.4	6,872,520	5,950,470	5,611,045
6		Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	1,902,243	1,597,925	1,590,899
7		(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	1,734,585	1,571,789	1,600,454
8		(Exempted CCP leg of client-cleared trade exposures)			
9		Adjusted effective notional amount of written credit derivatives	19,883,563	17,161,448	15,542,610
10		(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	18,249,465	15,516,997	13,948,589
11	4	Total derivative exposures (sum of lines 4 to 10)	11,473,094	10,094,111	9,664,592
Securities financing transaction exposures					
12		Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	46,662,053	47,103,079	39,313,642
13		(Netted amounts of cash payables and cash receivables of gross SFT assets)	25,667,258	26,637,869	21,196,142
14		CCR exposure for SFT assets	1,622,493	1,410,905	1,594,552
15		Agent transaction exposures			
16	5	Total securities financing transaction exposures (sum of lines 12 to 15)	22,617,288	21,876,115	19,712,051

(Unit: JPY million, %)

Leverage ratio common disclosure template Table 2	Leverage ratio common disclosure template Table 1	Items	March 31, 2024	December 31, 2023	March 31, 2023
Other off-balance sheet exposures					
17		Off-balance sheet exposure at gross notional amount	3,696,216	3,274,397	3,323,600
18		(Adjustments for conversion to credit equivalent amounts)	1,512,998	1,316,893	1,330,274
19	6	Off-balance sheet items (sum of lines 17 and 18)	2,183,218	1,957,503	1,993,326
Capital and total exposures					
20		Tier 1 capital	3,467,814	3,371,935	3,203,714
21	8	Total exposures (sum of lines 3, 11, 16 and 19)	66,101,659	63,844,147	56,865,053
22		Basel III leverage ratio	5.24%	5.28%	5.63%
		National minimum leverage ratio requirement	3.00%	3.00%	3.00%
		Applicable leverage buffers			
Basel III leverage ratio (including the deposits with the Bank of Japan)					
		Total exposure	66,101,659	63,844,147	56,865,053
		The deposits with the Bank of Japan	1,903,816	2,209,640	1,969,223
		Total exposures (including the deposits with the Bank of Japan)	68,005,475	66,053,788	58,834,276
		Basel III leverage ratio (including the deposits with the Bank of Japan)	5.09%	5.10%	5.44%

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.

## CHAPTER 7 TLAC

(Unit: JPY million, %)

TLAC1: TLAC composition for G-SIBs (at resolution group level)				
Basel III Template No.	Items		a	b
			March 31, 2024	March 31, 2023
Preferred resolution strategy (1)				
The SPE (Single Point of Entry) resolution strategy is considered to be the preferred resolution strategy for Nomura Holdings and its subsidiaries. More concretely, at the time of a stress, following the relevant authority's determination that one or more of the material sub-groups, i.e. Nomura Securities, Nomura Financial Products & Services and Nomura Europe Holdings have reached the point of non-viability, losses incurred to them would be passed to Nomura Holdings, the ultimate holding company. While this could lead to a resolution of Nomura Holdings, the material sub-groups are expected to continue their business as usual under the Specified Bridge Financial Institution, etc. incorporated by the Deposit Insurance Corporation of Japan (DICJ) to which Nomura Holdings transfers its business.				
Regulatory capital elements of TLAC and adjustments (2)				
1	Common Equity Tier 1 capital (CET1)	(A)	3,091,347	2,828,797
2	Additional Tier 1 capital (AT1) before TLAC adjustments	(B)	376,466	374,917
3	AT1 ineligible as TLAC as issued out of subsidiaries to third parties	(C)	-	-
4	Other adjustments	(D)	1,966	1,717
5	AT1 instruments eligible under the TLAC framework ((B)-(C)-(D))	(E)	374,500	373,200
6	Tier 2 capital (T2) before TLAC adjustments	(F)	462	404
7	Amortised portion of T2 instruments where remaining maturity > 1 year	(G)	-	-
8	T2 capital ineligible as TLAC as issued out of subsidiaries to third parties	(H)	-	-
9	Other adjustments	(I)	462	404
10	T2 instruments eligible under the TLAC framework ((F)-(G)-(H)-(I))	(J)	-	-
11	TLAC arising from regulatory capital ((A) + (E) + (J))	(K)	3,465,847	3,201,997
Non-regulatory capital elements of TLAC (3)				
12	External TLAC instruments issued directly by the bank and subordinated to excluded liabilities	(L)	2,761,945	2,415,165
13	External TLAC instruments issued directly by the bank which are not subordinated to excluded liabilities but meet all other TLAC term sheet requirements			
14	Of which: amount eligible as TLAC after application of the caps			
15	External TLAC instruments issued by funding vehicles prior to 1 January 2024			
16	Eligible ex ante commitments to recapitalise a G-SIB in resolution	(M)	664,142	433,098
17	TLAC arising from non-regulatory capital instruments before adjustments ((L) + (M))	(N)	3,426,088	2,848,263
Non-regulatory capital elements of TLAC: adjustments (4)				
18	TLAC before deductions ((K) + (N))	(O)	6,891,936	6,050,261
19	Deductions of exposures between MPE resolution groups that correspond to items eligible for TLAC (not applicable to SPE G-SIBs)	(P)	-	-
20	Deduction of investments in own other TLAC liabilities	(Q)	2,148	3,551
21	Other adjustments to TLAC	(R)	-	-
22	TLAC after deductions ((O)-(P)-(Q)-(R))	(S)	6,889,787	6,046,709

(Unit: JPY million, %)

Basel III Template No.	Items	a	b
		March 31, 2024	March 31, 2023
Risk-weighted assets and leverage exposure measure for TLAC purposes (5)			
23	Total risk-weighted assets adjusted as permitted under the TLAC regime (T)	18,975,498	17,323,921
24	Leverage exposure measure (U)	66,101,659	56,865,053
TLAC ratios and buffers (6)			
25	TLAC before deduction of CET1 specific buffer requirement (as a percentage of RWA) ((S)/(T))	36.30%	34.90%
25a	TLAC as a percentage of RWA	33.06%	31.78%
26	TLAC as a percentage of leverage ratio exposure measure ((S)/(U))	10.42%	10.63%
27	CET1 available after meeting the bank's minimum capital requirements	10.27%	10.49%
28	Total of bank CET1 specific buffer requirements	3.24%	3.12%
29	of which: capital conservation buffer requirement	2.50%	2.50%
30	of which: countercyclical buffer requirement	0.24%	0.12%
31	of which: bank G-SIB/D-SIB additional requirements	0.50%	0.50%
TLAC as a percentage of leverage ratio exposure measure (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (7)			
	Leverage ratio exposure measure (U)	66,101,659	56,865,053
	The amount of deposits with the Bank of Japan	1,903,816	1,969,223
	Leverage ratio exposure measure (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (U')	68,005,475	58,834,276
	TLAC as a percentage of leverage ratio exposure measure (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) ((S)/(U'))	10.13%	10.27%

&lt;March 31, 2024&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity - creditor ranking at legal entity level									
Nomura Securities Co., Ltd. (non-consolidated)									
			Creditor ranking						Sum
Basel III template No.	Items		1		2		3		
			Most junior				Most senior		
1	Is the resolution entity the creditor/investor?		Yes	-	Yes	-	Yes	-	
2	Description of creditor ranking		Common equity		Long-term subordinated debt/Short-term subordinated debt		Internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)		498,106	-	470,000	-	-	-	968,106
4	Subset of row 3 that are excluded liabilities (B)		-	-	-	-	-	-	-
5	Total capital and liabilities less excluded liabilities ((A)-(B))		498,106	-	470,000	-	-	-	968,106
6	Subset of row 5 that are eligible as TLAC		498,106	-	470,000	-	-	-	968,106
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	170,000	-	-	-	170,000
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	-	-	-	-	-
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	300,000	-	-	-	300,000
10		Subset of row 6 with 10 years ≤ residual maturity,but excluding perpetual securities	-	-	-	-	-	-	-
11		Subset of row 6 that is perpetual securities	498,106	-	-	-	-	-	498,106

&lt;March 31, 2023&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity – creditor ranking at legal entity level									
Nomura Securities Co., Ltd. (non-consolidated)									
			Creditor ranking						Sum
Basel III template No.	Items		1		2		3		
			Most junior				Most senior		
1	Is the resolution entity the creditor/investor?		Yes	-	Yes	-	Yes	-	
2	Description of creditor ranking		Common equity		Long-term subordinated debt/Short-term subordinated debt		Internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)		548,106	-	470,000	-	-	-	
4	Subset of row 3 that are excluded liabilities (B)		-	-	-	-	-	-	-
5	Total capital and liabilities less excluded liabilities ((A)-(B))		548,106	-	470,000	-	-	-	1,018,106
6	Subset of row 5 that are eligible as TLAC		548,106	-	470,000	-	-	-	1,018,106
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	-	-	-	-	-
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	170,000	-	-	-	170,000
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	300,000	-	-	-	300,000
10		Subset of row 6 with 10 years ≤ residual maturity,but excluding perpetual securities	-	-	-	-	-	-	-
11		Subset of row 6 that is perpetual securities	548,106	-	-	-	-	-	548,106

&lt;March 31, 2024&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity - creditor ranking at legal entity level									
Nomura Financial Products & Services, Inc. (non-consolidated)									
			Creditor ranking						Sum
Basel III template No.	Items		1		2		3		
			Most junior		Most senior		Most senior		
1	Is the resolution entity the creditor/investor?		Yes	-	Yes	-	Yes	-	
2	Description of creditor ranking		Common equity		Long-term subordinated debt/Short-term subordinated debt		Internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)		353,500	-	349,310	-	-	-	702,810
4	Subset of row 3 that are excluded liabilities (B)		-	-	-	-	-	-	-
5	Total capital and liabilities less excluded liabilities ((A)-(B))		353,500	-	349,310	-	-	-	702,810
6	Subset of row 5 that are eligible as TLAC		353,500	-	349,310	-	-	-	702,810
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	-	-	-	-	-
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	-	-	-	-	-
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	349,310	-	-	-	349,310
10		Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	-	-	-	-	-	-	-
11		Subset of row 6 that is perpetual securities	353,500	-	-	-	-	-	353,500



&lt;March 31, 2023&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity – creditor ranking at legal entity level									
Nomura Financial Products & Services, Inc. (non-consolidated)									
			Creditor ranking						Sum
Basel III template No.	Items		1		2		3		
			Most junior				Most senior		
1	Is the resolution entity the creditor/investor?		Yes	-	Yes	-	Yes	-	
2	Description of creditor ranking		Common equity		Long-term subordinated debt/Short-term subordinated debt		Internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)		353,500	-	281,479	-	-	-	634,979
4	Subset of row 3 that are excluded liabilities (B)		-	-	-	-	-	-	-
5	Total capital and liabilities less excluded liabilities ((A)-(B))		353,500	-	281,479	-	-	-	634,979
6	Subset of row 5 that are eligible as TLAC		353,500	-	281,479	-	-	-	634,979
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	-	-	-	-	-
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	-	-	-	-	-
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	281,479	-	-	-	281,479
10		Subset of row 6 with 10 years ≤ residual maturity,but excluding perpetual securities	-	-	-	-	-	-	-
11		Subset of row 6 that is perpetual securities	353,500	-	-	-	-	-	353,500

&lt;March 31, 2024&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity - creditor ranking at legal entity level									
Nomura Europe Holdings plc (sub-consolidated)									
			Creditor ranking						Sum
Basel III template No.	Items		1		2		3		
			Most junior				Most senior		
1	Is the resolution entity the creditor/investor?		Yes	-	Yes	-	Yes	-	
2	Description of creditor ranking		Common equity		Tier 2 capital instruments		Internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)		514,398	-	326,937	-	181,632	-	1,022,968
4	Subset of row 3 that are excluded liabilities (B)		-	-	-	-	-	-	-
5	Total capital and liabilities less excluded liabilities ((A)-(B))		514,398	-	326,937	-	181,632	-	1,022,968
6	Subset of row 5 that are eligible as TLAC		514,398	-	326,937	-	181,632	-	1,022,968
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	-	-	181,632	-	181,632
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	326,937	-	-	-	326,937
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	-	-	-	-	-
10		Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	-	-	-	-	-	-	-
11		Subset of row 6 that is perpetual securities	514,398	-	-	-	-	-	514,398

&lt;March 31, 2023&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity – creditor ranking at legal entity level									
Nomura Europe Holdings plc (sub-consolidated)									
			Creditor ranking						Sum
Basel III template No.	Items		1		2		3		
			Most junior				Most senior		
1	Is the resolution entity the creditor/investor?		Yes	-	Yes	-	Yes	-	
2	Description of creditor ranking		Common equity		Tier 2 capital instruments		Internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)		491,050	-	312,098	-	173,388	-	976,537
4	Subset of row 3 that are excluded liabilities (B)		-	-	-	-	-	-	-
5	Total capital and liabilities less excluded liabilities ((A)-(B))		491,050	-	312,098	-	173,388	-	976,537
6	Subset of row 5 that are eligible as TLAC		491,050	-	312,098	-	173,388	-	976,537
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	-	-	173,388	-	173,388
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	-	-	-	-	-
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	312,098	-	-	-	312,098
10		Subset of row 6 with 10 years ≤ residual maturity,but excluding perpetual securities	-	-	-	-	-	-	-
11		Subset of row 6 that is perpetual securities	491,050	-	-	-	-	-	491,050

&lt;March 31, 2024&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity - creditor ranking at legal entity level												
Nomura International plc (non-consolidated)												
			Creditor ranking								Sum	
			1		2		3		4			
			Most junior						Most senior			
Basel III template No.	Items		Yes	-	Yes	-	Yes	-	Yes	-		
1	Is the resolution entity the creditor/investor?											
2	Description of creditor ranking		Common equity		Tier 2 capital instruments		Long-term subordinated debt/Short-term subordinated debt		Internal TLAC instruments			
3	Total capital and liabilities net of credit risk mitigation (A)		494,751	-	190,713	-	-	-	370,832	-		1,056,296
4	Subset of row 3 that are excluded liabilities (B)		-	-	-	-	-	-	-	-		-
5	Total capital and liabilities less excluded liabilities ((A)-(B))		494,751	-	190,713	-	-	-	370,832	-	1,056,296	
6	Subset of row 5 that are eligible as TLAC		494,751	-	190,713	-	-	-	370,832	-	1,056,296	
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	-	-	-	-	370,832	-	370,832	
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	190,713	-	-	-	-	-	190,713	
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	-	-	-	-	-	-	-	
10		Subset of row 6 with 10 years ≤ residual maturity,but excluding perpetual securities	-	-	-	-	-	-	-	-	-	
11		Subset of row 6 that is perpetual securities	494,751	-	-	-	-	-	-	-	494,751	

&lt;March 31, 2023&gt;

(Unit: JPY million)

TLAC2: Material subgroup entity – creditor ranking at legal entity level											
Nomura International plc (non-consolidated)											
		Creditor ranking								Sum	
Basel III template No.	Items	1		2		3		4			
		Most junior						Most senior			
1	Is the resolution entity the creditor/investor?	Yes	-	Yes	-	Yes	-	Yes	-		
2	Description of creditor ranking	Common equity		Tier 2 capital instruments		Long-term subordinated debt/Short-term subordinated debt		Internal TLAC instruments			
3	Total capital and liabilities net of credit risk mitigation (A)	472,295	-	182,057	-	354,000	-	-	-		1,008,353
4	Subset of row 3 that are excluded liabilities (B)	-	-	-	-	-	-	-	-	-	
5	Total capital and liabilities less excluded liabilities ((A)-(B))	472,295	-	182,057	-	354,000	-	-	-	1,008,353	
6	Subset of row 5 that are eligible as TLAC	472,295	-	182,057	-	354,000	-	-	-	1,008,353	
7	Residual maturity	Subset of row 6 with 1 year ≤ residual maturity < 2 years	-	-	-	-	354,000	-	-	-	354,000
8		Subset of row 6 with 2 years ≤ residual maturity < 5 years	-	-	-	-	-	-	-	-	-
9		Subset of row 6 with 5 years ≤ residual maturity < 10 years	-	-	182,057	-	-	-	-	-	182,057
10		Subset of row 6 with 10 years ≤ residual maturity,but excluding perpetual securities	-	-	-	-	-	-	-	-	-
11		Subset of row 6 that is perpetual securities	472,295	-	-	-	-	-	-	-	472,295

Note: Nomura Europe Holdings plc and Nomura International plc are required to maintain internal Minimum Requirement for Own Funds and Eligible Liabilities (“MREL”) resources under the MREL regulation set by the Bank of England. These amounts are included under “Tier 2 capital instruments” and “Long-term subordinated debt/Short-term subordinated debt”.

&lt;March 31, 2024&gt;

(Unit: JPY million)

TLAC3: Resolution entity - creditor ranking at legal entity level							
Nomura Holdings, Inc.			Creditor ranking				Sum
Basel III template No.	Items		1	2	3	4	
			Most junior			Most senior	
1	Description of creditor ranking		Common equity	Additional Tier 1 capital instruments	Tier 2 capital instruments	Unsecured senior debts	
2	Total capital and liabilities net of credit risk mitigation (A)		1,154,169	374,500	-	4,072,710	5,601,379
3	Subset of row 2 that are excluded liabilities (B)		-	-	-	39,564	39,564
4	Total capital and liabilities less excluded liabilities ((A) - (B))		1,154,169	374,500	-	4,033,146	5,561,815
5	Subset of row 4 that are eligible as TLAC		1,154,169	374,500	-	2,761,945	4,290,614
6	Residual maturity	Subset of row 5 with 1 year ≤ residual maturity < 2 years	-	-	-	556,806	556,806
7		Subset of row 5 with 2 years ≤ residual maturity < 5 years	-	-	-	1,226,935	1,226,935
8		Subset of row 5 with 5 years ≤ residual maturity < 10 years	-	-	-	978,204	978,204
9		Subset of row 5 with 10 years ≤ residual maturity, but excluding perpetual securities	-	-	-	-	-
10		Subset of row 5 that is perpetual securities	1,154,169	374,500	-	-	1,528,669

&lt;March 31, 2023&gt;

(Unit: JPY million)

TLAC3: Resolution entity – creditor ranking at legal entity level							
Nomura Holdings, Inc.			Creditor ranking				Sum
Basel III template No.	Items		1	2	3	4	
			Most junior			Most senior	
1	Description of creditor ranking		Common equity	Additional Tier 1 capital instruments	Tier 2 capital instruments	Unsecured senior debts	
2	Total capital and liabilities net of credit risk mitigation (A)		1,154,169	373,200	-	3,943,844	5,471,213
3		Subset of row 2 that are excluded liabilities (B)	-	-	-	31,913	31,913
4	Total capital and liabilities less excluded liabilities ((A) - (B))		1,154,169	373,200	-	3,911,930	5,439,300
5	Subset of row 4 that are eligible as TLAC		1,154,169	373,200	-	2,415,165	3,942,534
6	Residual maturity	Subset of row 5 with 1 year ≤ residual maturity < 2 years	-	-	-	251,626	251,626
7		Subset of row 5 with 2 years ≤ residual maturity < 5 years	-	-	-	1,150,470	1,150,470
8		Subset of row 5 with 5 years ≤ residual maturity < 10 years	-	-	-	1,013,067	1,013,067
9		Subset of row 5 with 10 years ≤ residual maturity,but excluding perpetual securities	-	-	-	-	-
10		Subset of row 5 that is perpetual securities	1,154,169	373,200	-	-	1,527,369

1. Tier2 capital instruments include eligible Tier2 capital instruments subject to phase-out arrangements.

2. Internal transactions are excluded from unsecured senior debts.

3. Excluded liabilities are recognized conservatively after taking into account the quantitative materiality.

**PART 2: NHI Consolidated Liquidity Requirements Disclosures**

**CHAPTER 1 QUANTITATIVE DISCLOSURE ON LIQUIDITY COVERAGE RATIO**

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

Item		Highest designated parent company's current quarterly period (Fiscal year ended March 2024, 4th Quarter)		Highest designated parent company's previous quarterly period (Fiscal year ended March 2024, 3rd Quarter)	
<b>High quality liquid assets (1)</b>					
1	Total high quality liquid assets	6,486,379		6,437,090	
<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	692,165	79,519	673,287	77,235
3	Out of which, stable deposits	—	—	—	—
4	Out of which, less stable deposits	692,165	79,519	673,287	77,235
5	Cash outflows related to unsecured wholesale funding	2,930,939	2,537,848	2,683,191	2,344,923
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	2,348,497	1,953,277	2,085,745	1,745,891
8	Out of which, debt securities	582,443	584,571	597,446	599,032
9	Cash outflows related to secured funding, etc.		3,743,969		3,495,683
10	Cash outflows related to the derivatives, funding programs, and credit and liquidity facilities	3,168,381	2,627,770	3,045,890	2,551,684
11	Out of which, cash outflows related to the derivative transaction, etc.	2,292,905	2,293,238	2,194,754	2,193,974
12	Out of which, cash outflows related to funding programs	—	—	—	—
13	Out of which, cash outflows related to credit and liquidity facilities	875,476	334,532	851,136	357,710
14	Cash outflows based on obligations to provide funds, etc.	4,177,501	1,071,695	4,390,875	1,012,666
15	Cash outflows related to contingencies	979,379	429,734	914,158	387,624
16	Total cash outflows		10,490,535		9,869,816
<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.	40,594,173	3,120,457	37,083,438	2,862,947
18	Cash inflows related to collection of loans, etc.	2,307,204	2,127,136	2,088,027	1,916,902
19	Other cash inflows	4,970,605	2,021,841	4,673,835	1,696,194
20	Total cash inflows	47,871,982	7,269,433	43,845,300	6,476,043
<b>Consolidated liquidity coverage ratio (4)</b>					
21	Total high quality liquid assets allowed to be included		6,486,379		6,437,090
22	Net cash outflows		3,234,204		3,393,772
23	Consolidated liquidity coverage ratio		202.7%		191.5%
24	Number of data used to calculate averages	58		62	



## CHAPTER 2 QUALITATIVE DISCLOSURE ON LIQUIDITY COVERAGE RATIO

### 1. Consolidated Liquidity Coverage Ratio Fluctuations Explained in a Chronological Order

For the fourth quarter of the year ended March 31, 2024, the daily average of Nomura Group's total high quality liquid assets increased by 49,289 million yen to 6,486,379 million yen compared with the third quarter, cash outflows related to unsecured wholesale funding out of which, cash related to unsecured wholesale funding other than qualifying operational deposits and debt securities increased by 207,386 million yen to 1,953,277 million yen compared with the third quarter, cash outflows related to secured funding, etc. increased by 248,286 million yen to 3,743,969 million yen compared with the third quarter, cash inflows related to secured investments, etc. increased by 257,510 million yen to 3,120,457 million yen compared with the third quarter, cash inflows related to collection of loans, etc. increased by 210,234 million yen to 2,127,136 million yen compared with the third quarter, other cash inflows increased by 325,646 million yen to 2,021,841 million yen compared with the third quarter, and total net cash outflows decreased by 159,569 million yen to 3,234,204 million yen compared with the third quarter.

As a result, for the fourth quarter of the year ended March 31, 2024, the daily average of the consolidated liquidity coverage ratio was at 202.7%.

The main factors causing fluctuation in Nomura Group's consolidated liquidity coverage ratio are changes in trading inventory holdings and secured financing transactions, and changes in cash outflows due to collateral posting and receiving associated with derivative transactions. In addition, redemption of unsecured wholesale funding also contributes to LCR fluctuation.

Nomura Group's consolidated liquidity coverage ratio has remained well above the minimum level required by the law over the past two years.

### 2. Assessment of the Levels of the Consolidated Liquidity Coverage Ratio

The daily average of Nomura Group's consolidated liquidity coverage ratio for the fourth quarter of the year ended March 31, 2024, sufficiently exceeded the minimum level required by the law.

At Nomura Group, we establish the risk appetite for the consolidated liquidity coverage ratio and ensure that the consolidated liquidity coverage ratio sufficiently exceeds the minimum level required by the law on a daily basis.

### 3. Composition of the Stock of High Quality Liquid Assets

There were no significant movements in the composition of the stock of high quality liquid assets.

### 4. Other Matters Relating to Consolidated Liquidity Coverage Ratio

There are no other matters of significance to note.

### CHAPTER 3 QUANTITATIVE DISCLOSURE ON NET STABLE FUNDING RATIO

(Unit: JPY million, %)

Item		Highest designated parent company's current quarterly period (Fiscal year ended March 2024, 4th Quarter)					Highest designated parent company's previous quarterly period (Fiscal year ended March 2024, 3rd Quarter)				
		Before being multiplied by factors				After being multiplied by factors	Before being multiplied by factors				After being multiplied by factors
		No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year		No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year	
Available stable funding (1)											
1	Capital	3,725,207	-	-	-	3,725,207	3,655,410	-	-	-	3,655,410
2	Tier 1 and Tier 2 capital, before the application of capital deductions and excluding the proportion of Tier 2 instruments with residual maturity of less than one year	3,725,207	-	-	-	3,725,207	3,655,410	-	-	-	3,655,410
3	Capital instruments not included above	-	-	-	-	-	-	-	-	-	-
4	Funding from retail and small business customers	207,454	345,145	94,231	34,501	616,647	218,839	293,146	101,111	38,779	590,564
5	Out of which, stable deposits	-	-	-	-	-	-	-	-	-	-
6	Out of which, less stable deposits	207,454	345,145	94,231	34,501	616,647	218,839	293,146	101,111	38,779	590,564
7	Wholesale funding	3,484,319	18,024,555	1,952,713	11,854,920	14,146,793	3,752,233	19,136,140	1,254,649	11,547,204	13,519,526
8	Out of which, an qualifying operational deposit	-	-	-	-	-	-	-	-	-	-
9	Out of which, other wholesale funding	3,484,319	18,024,555	1,952,713	11,854,920	14,146,793	3,752,233	19,136,140	1,254,649	11,547,204	13,519,526
10	Interdependent liabilities	-	-	-	-	-	-	-	-	-	-
11	Other liabilities	9,041,272	3,449,152	2,875	228,908	251,625	8,655,643	3,168,439	2,074	278,132	189,844
12	Out of which, derivative liabilities				77,046					170,451	
13	Out of which, all other liabilities not included above	9,041,272	3,449,152	2,875	151,863	251,625	8,655,643	3,168,439	2,074	107,681	189,844
14	Total available stable funding					18,740,272					17,955,343
Required stable funding (2)											
15	Current assets					2,139,061					1,842,665
16	Deposits held at financial institutions for operational purposes	150,800	8,481	-	-	79,641	165,603	23,181	-	-	94,392
17	Loans, repo type transaction, securities and other similar items	3,363,575	21,251,667	2,606,679	6,696,787	11,263,606	3,215,693	21,067,743	2,263,058	5,987,737	10,371,316
18	Out of which, loans or repo type transaction to financial institutions secured by Level 1 collateral	-	11,797,654	146,157	51,493	162,518	-	11,650,154	116,303	61,329	209,215
19	Out of which, loans or repo type transaction to financial institutions not included in Item 18	1,494,287	7,098,525	1,090,697	3,193,267	5,174,299	1,293,264	6,658,793	707,745	2,976,212	4,632,784
20	Out of which, loans or repo type transaction (not included in Item 18, 19 and 22)	186,555	2,155,514	457,254	1,142,945	1,893,291	164,802	2,495,572	519,417	985,957	1,698,256
21	Out of which, assets that would qualify for the 35% or lower risk weight	-	265	7,830	55,114	35,826	-	7,872	2,205	52,042	33,829
22	Out of which, residential mortgages	-	-	-	-	-	-	-	-	-	-
23	Out of which, assets that would qualify for the 35% or lower risk weight	-	-	-	-	-	-	-	-	-	-
24	Out of which, securities and other similar items which are not applicable to current assets	1,682,733	199,975	912,571	2,309,082	4,033,498	1,757,627	263,224	919,593	1,964,240	3,831,061
25	Interdependent assets	-	-	-	-	-	-	-	-	-	-

Item		Highest designated parent company's current quarterly period (Fiscal year ended March 2024, 4th Quarter)					Highest designated parent company's previous quarterly period (Fiscal year ended March 2024, 3rd Quarter)				
		Before being multiplied by factors				After being multiplied by factors	Before being multiplied by factors				After being multiplied by factors
		No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year		No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1 year	
26	Other assets etc	509,847	316,970	-	3,173,676	3,321,614	516,812	420,839	-	3,121,732	3,264,083
27	Out of which, physical traded commodities (including gold)	-				-	-				-
28	Out of which, initial margin or default fund posted for derivative transactions or transaction with CCP (including off balance-sheet ones)				2,412,728	2,050,819				2,496,402	2,121,942
29	Out of which, derivative assets				-	-				-	-
30	Out of which, derivative liabilities (gross of variation margin posted)				196,444	196,444				184,579	184,579
31	Out of which, assets or capital not included above	509,847	316,970	-	564,504	1,074,352	516,812	420,839	-	440,751	957,562
32	Off balance-sheet items				1,627,646	315,971				1,359,508	289,012
33	Total required stable funding					17,119,893					15,861,468
34	Consolidated net stable funding ratio					109.4%					113.2%

## CHAPTER 4 QUALITATIVE DISCLOSURE ON NET STABLE FUNDING RATIO

### 1. Consolidated Net Stable Funding Ratio Fluctuations Explained in a Chronological Order

As of March 31, 2024, Nomura Group's total available stable funding increased by 784,929 million yen to 18,740,272 million yen compared with the third quarter, and total required stable funding increased by 1,258,425 million yen to 17,119,893 million yen compared with the third quarter. Available stable funding related to wholesale funding increased by 627,267million yen to 14,146,793 million yen compared with the third quarter, required stable funding related to loans, repo type transaction, securities and other similar items increased by 892,289 million yen to 11,263,606 million yen compared with the third quarter, current assets increased by 296,396 million yen to 2,139,061 million yen compared with the third quarter.

As a result, as of March 31, 2024, the consolidated net stable funding ratio was at 109.4%.

The main factors causing fluctuation in Nomura Group's consolidated net stable funding ratio are movements of the balance sheet from unsecured or secured funding transaction, trading inventory holdings, unsecured loans and secured investment.

### 2. Adoption of Exemption for Interdependent Asset and Liability

There are no such cases in Nomura Group's consolidated net stable funding ratio.

### 3. Other Matters Relating to Consolidated Net Stable Funding Ratio

Nomura Group's consolidated net stable funding ratio as of March 31, 2024 exceeded the minimum level required by the law, and appropriate stable funding has been kept to cover assets such as trading inventory held for our business activity.

At Nomura Group, we establish the risk appetite for the consolidated net stable funding ratio and ensure that the consolidated net stable funding ratio sufficiently exceeds the minimum level required by the law.

## CHAPTER 5 DISCLOSURE ON LIQUIDITY RISK MANAGEMENT POLICY

### 1. Liquidity Risk Management Policy and Operation

We define liquidity risk as the risk of loss arising from difficulty in securing the necessary funding or from a significantly higher cost of funding than normal levels due to deterioration of the Nomura Group's creditworthiness or deterioration in market conditions. This risk could arise from Nomura-specific or market-wide events such as inability to access the secured or unsecured debt markets, a deterioration in our credit ratings, a failure to manage unplanned changes in funding requirements, a failure to liquidate assets quickly and with minimal loss in value, or changes in regulatory capital restrictions which may prevent the free flow of funds between different group entities. Our global liquidity risk management policy is based on liquidity risk appetite formulated by the Executive Management Board ("EMB"). Nomura's liquidity risk management, under market-wide stress and in addition, under Nomura-specific stress, seeks to ensure enough continuous liquidity to meet all funding requirements and unsecured debt obligations across one year and 30-day periods, respectively, without raising funds through unsecured funding or through the liquidation of assets.

We have in place a number of liquidity risk management frameworks that enable us to achieve our primary liquidity objective. These frameworks include (1) Centralized Control of Residual Cash and Maintenance of Liquidity Portfolio; (2) Utilization of Unencumbered Assets as Part of Our Liquidity Portfolio; (3) Appropriate Funding and Diversification of Funding Sources and Maturities Commensurate with the Composition of Assets; (4) Management of Credit Lines to Nomura Group Entities; (5) Implementation of Liquidity Stress Tests; and (6) Contingency Funding Plan.

Our EMB has the authority to make decisions concerning group liquidity management. The Chief Financial Officer ("CFO") has the operational authority and responsibility over our liquidity management based on decisions made by the EMB.

### 2. Liquidity Risk Management Framework

#### (1) Centralized Control of Residual Cash and Maintenance of Liquidity Portfolio

We centrally control residual cash held at Nomura Group entities for effective liquidity utilization purposes. As for the usage of funds, the CFO decides the maximum amount of available funds, provided without posting any collateral, for allocation within Nomura and the EMB allocates the funds to each business division. Global Treasury monitors usage by businesses and reports to the EMB.

In order to enable us to transfer funds smoothly between group entities, we limit the issuance of securities by regulated brokerdealers or banking entities within Nomura Group and seek to raise unsecured funding primarily through the Company or through unregulated subsidiaries. The primary benefits of this strategy include cost minimization, wider investor name recognition and greater flexibility in providing funding to various subsidiaries across Nomura Group.

To meet any potential liquidity requirement, we maintain a liquidity portfolio, managed by Global Treasury apart from other assets, in the form of cash and highly liquid, unencumbered securities that may be sold or pledged to provide liquidity. As of March 31, 2024, our liquidity portfolio was ¥8,418.0 billion which sufficiently met liquidity requirements under the stress scenarios.

#### (2) Utilization of Unencumbered Assets as Part of Our Liquidity Portfolio

In addition to our liquidity portfolio, we had ¥3,175.6 billion of other unencumbered assets comprising mainly of unpledged trading assets that can be used as an additional source of secured funding. Global Treasury monitors other unencumbered assets and can, under a liquidity stress event when the contingency funding plan has been invoked, monetize and utilize the cash generated as a result. The aggregate of our liquidity portfolio and other unencumbered assets as of March 31, 2024 was ¥11,593.6 billion, which represented 292.7% of our total unsecured debt maturing within one year.

#### (3) Appropriate Funding and Diversification of Funding Sources and Maturities Commensurate with the Composition of Assets

We seek to maintain a surplus of long-term debt and equity above the cash capital requirements of our assets. We also seek to achieve diversification of our funding by market, instrument type, investors, currency, and staggered maturities in order to reduce unsecured refinancing risk.

#### (4) Management of Credit Lines to Nomura Group Entities

We maintain and expand credit lines to Nomura Group entities from other financial institutions to secure stable funding. We ensure that the maturity dates of borrowing agreements are distributed evenly throughout the year in order to prevent excessive maturities in any given period.

#### (5) Implementation of Liquidity Stress Tests

We maintain our liquidity portfolio and monitor the sufficiency of our liquidity based on an internal model which simulates changes in cash outflow under specified stress scenarios to comply with our above mentioned liquidity management policy.

We assess the liquidity requirements of Nomura Group under various stress scenarios with differing levels of severity over multiple time horizons. We evaluate these requirements under Nomura-specific and broad market-wide events, including potential credit rating downgrades at the Company and subsidiary levels. We call this risk analysis our Maximum Cumulative Outflow (“MCO”) framework.

The MCO framework is designed to incorporate the primary liquidity risks for Nomura and models the relevant future cash flows in the following two primary scenarios:

- Stressed scenario: To maintain adequate liquidity during a severe market-wide liquidity event without raising funds through unsecured financing or through the liquidation of assets for a year; and
- Acute stress scenario: To maintain adequate liquidity during a severe market-wide liquidity event coupled with credit concerns regarding Nomura’s liquidity position, without raising funds through unsecured funding or through the liquidation of assets for 30 days.

We assume that Nomura will not be able to liquidate assets or adjust its business model during the time horizons used in each of these scenarios. The MCO framework therefore defines the amount of liquidity required to be held in order to meet our expected liquidity needs in a stress event to a level we believe appropriate based on our liquidity risk appetite.

As of March 31, 2024, our liquidity portfolio exceeded net cash outflows under the stress scenarios described above.

We constantly evaluate and modify our liquidity risk assumptions based on regulatory and market changes. The model we use in order to simulate the impact of stress scenarios includes the following assumptions:

- No liquidation of assets;
- No ability to issue additional unsecured funding;
- Upcoming maturities of unsecured debt (maturities less than one year);
- Potential buybacks of our outstanding debt;
- Loss of secured funding lines particularly for less liquid assets;
- Fluctuation of funding needs under normal business circumstances;
- Cash deposits and free collateral roll-off in a stress event;
- Widening of haircuts on outstanding repo funding;
- Additional collateralization requirements of clearing banks and depositories;
- Drawdown on loan commitments;
- Loss of liquidity from market losses;
- Assuming a two-notch downgrade of our credit ratings, the aggregate fair value of assets that we would be required to post as additional collateral in connection with our derivative contracts; and
- Legal and regulatory requirements that can restrict the flow of funds between entities in Nomura Group.

#### (6) Contingency Funding Plan

We have developed a detailed contingency funding plan to integrate liquidity risk control into our comprehensive risk management strategy and to enhance the quantitative aspects of our liquidity risk control procedures. As a part of our Contingency Funding Plan (“CFP”), we have developed an approach for analyzing and quantifying the impact of any liquidity crisis. This allows us to estimate the likely impact of both Nomura-specific and market-wide events; and specifies the immediate action to be taken to mitigate any risk. The CFP lists details of key internal and external parties to be contacted and the processes by which information is to be disseminated. This has been developed at a legal entity level in order to capture specific cash requirements at the local level—it assumes that our parent company does not have access to cash that may be trapped at a subsidiary level due to regulatory, legal or tax constraints. We periodically test the effectiveness of our funding plans for different Nomura-specific and market-wide events. We also have access to central banks including, but not exclusively, the BOJ, which provide financing against various types of securities. These operations are accessed in the normal course of business and are an important tool in mitigating contingent risk from market disruptions.

### 3. Other Liquidity Risk Management

There are no other matters of significance to note.

### 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 the approval from CFO. Internal Audit Department shall periodically review the effectiveness of the procedures.

