

Wealth Management Division

September 26, 2024

Head of Wealth Management Division
Go Sugiyama

金融資本市場の力で、世界と共に挑戦し、豊かな社会を実現する

We aspire to create a better world by harnessing the power of financial markets

Direction that we have been in pursuit of

	2013	~	2024	Future
Name	Retail Division			Wealth Management Division
Business model	Transform to focus on recurring business (wealth management) through asset management business			Align name and business model to wealth management business

Nomura Wealth Management's services

What is wealth management?

- Comprehensively manage assets based on overall family balance sheet

Client balance sheet

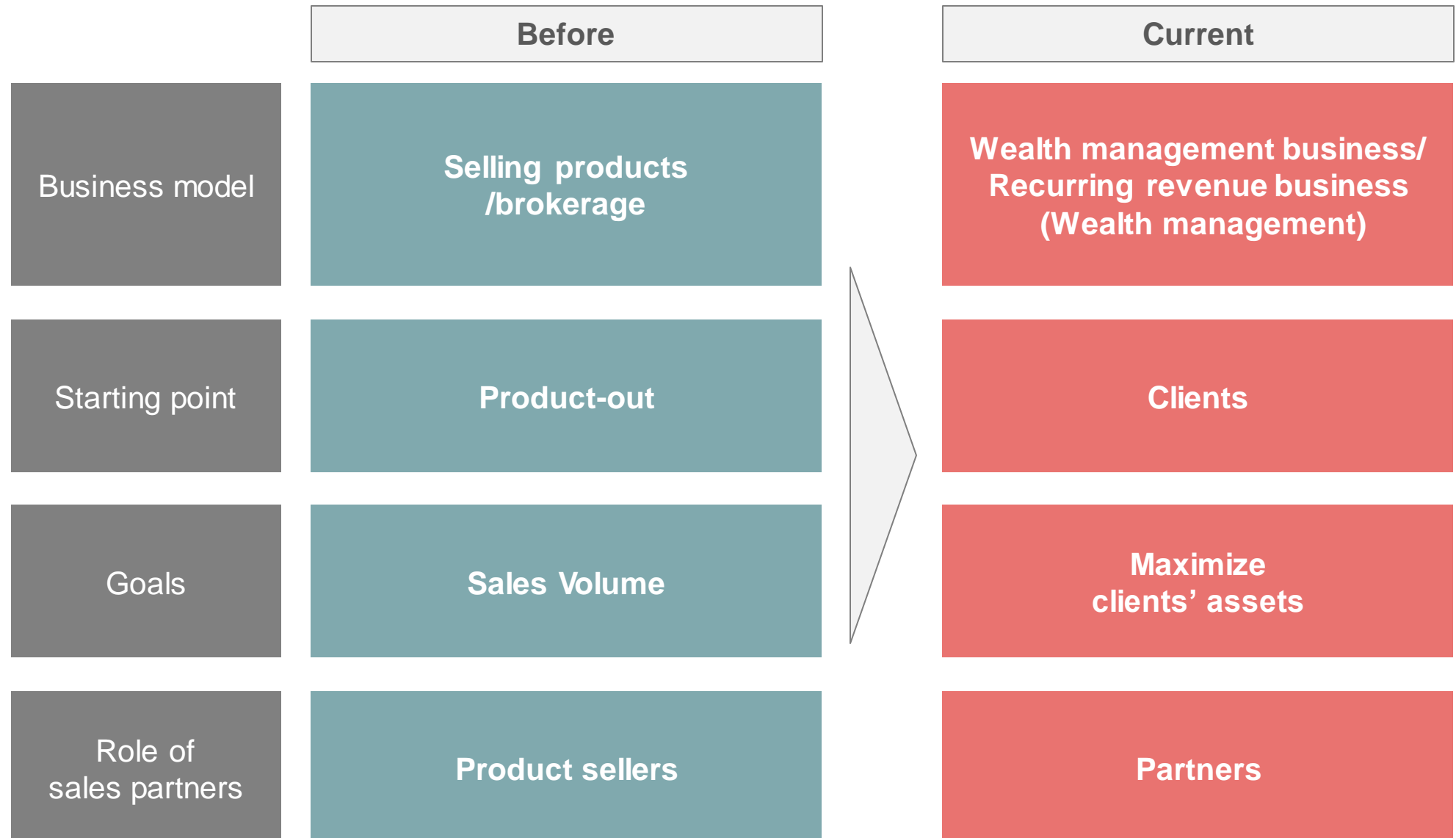
Financial assets	Borrowings, etc.
Real estate	Inheritance tax
Own shares/equity interest	Net assets
Other assets	

“NOMURA WEALTH MANAGEMENT”

- Provide asset management services, including investment management, for clients beyond traditional brokerage services



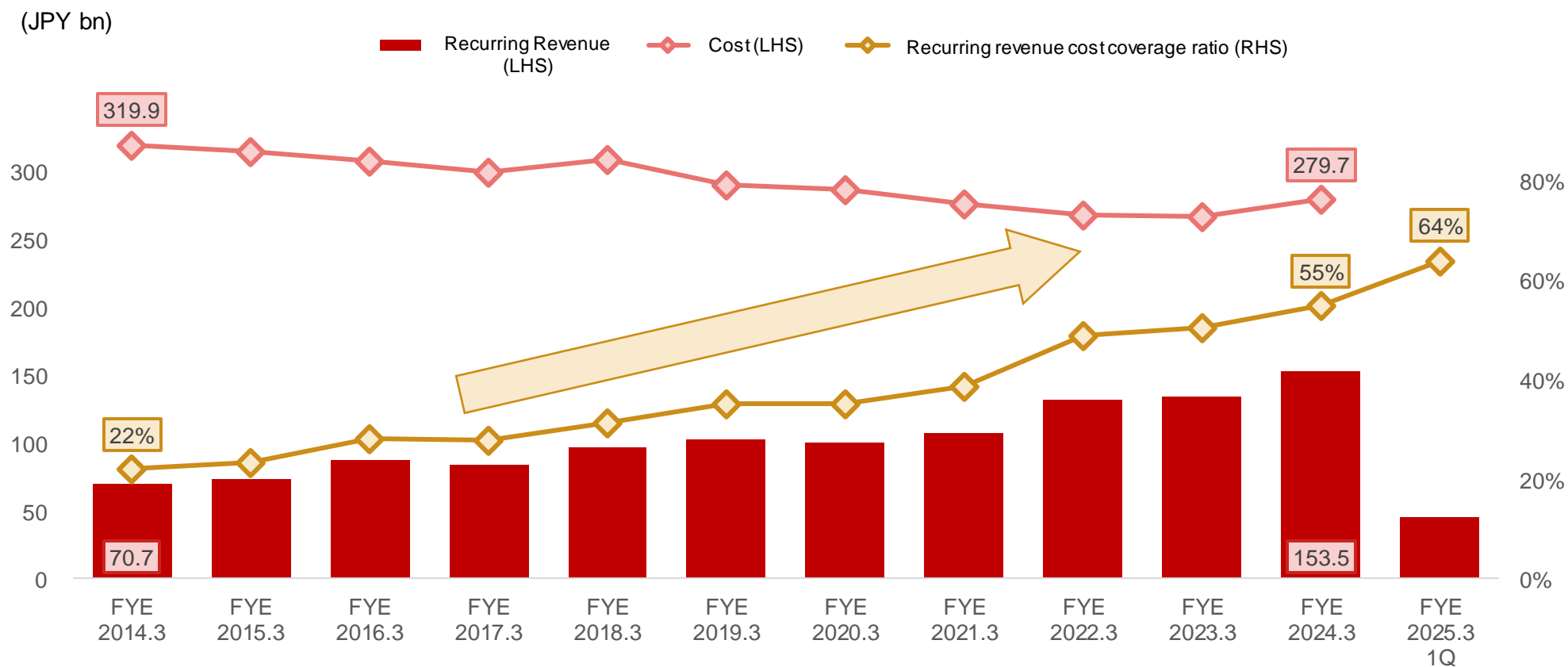
Shift to Wealth Management Business



What needed to be done for the change #1 Changing mindsets of Sales Partners

- Changing Sales Partners' mindsets was indispensable for the transformation,
 - ~ With patience to change them, recurring revenue business has expanded

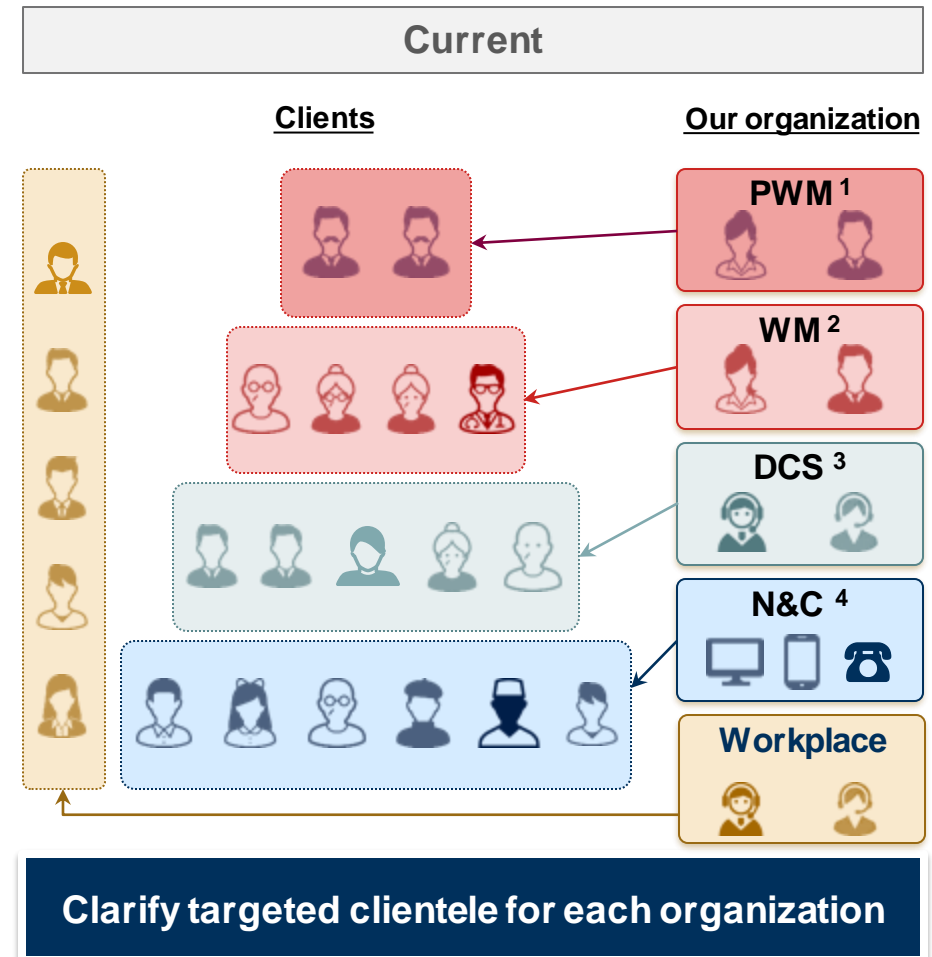
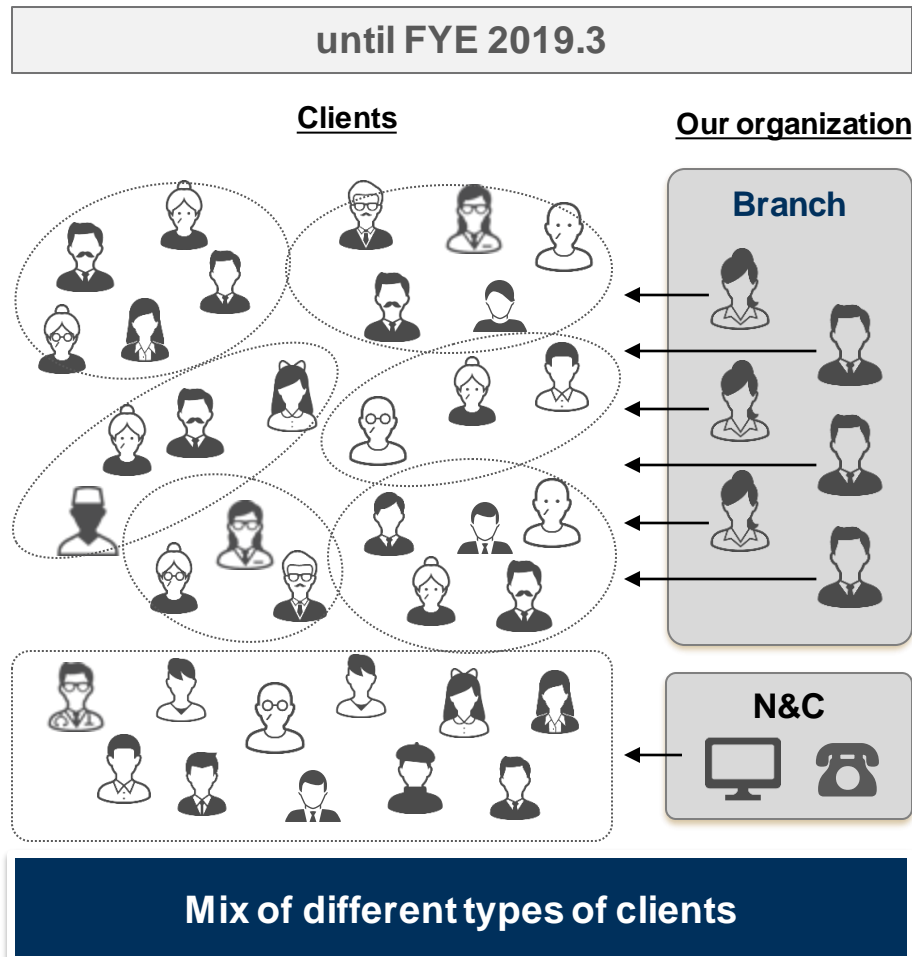
Change in recurring revenue¹ and recurring revenue cost coverage ratio



1. Revenue from client assets and ongoing revenue (investment trusts, discretionary investments, insurance, loans, level fee assets, etc.).

What needed to be done for the change #2 Segmentation of Clients

- Each segment has increased expertise, shared and accumulated knowledge, leading to institutional strengths to meet client needs



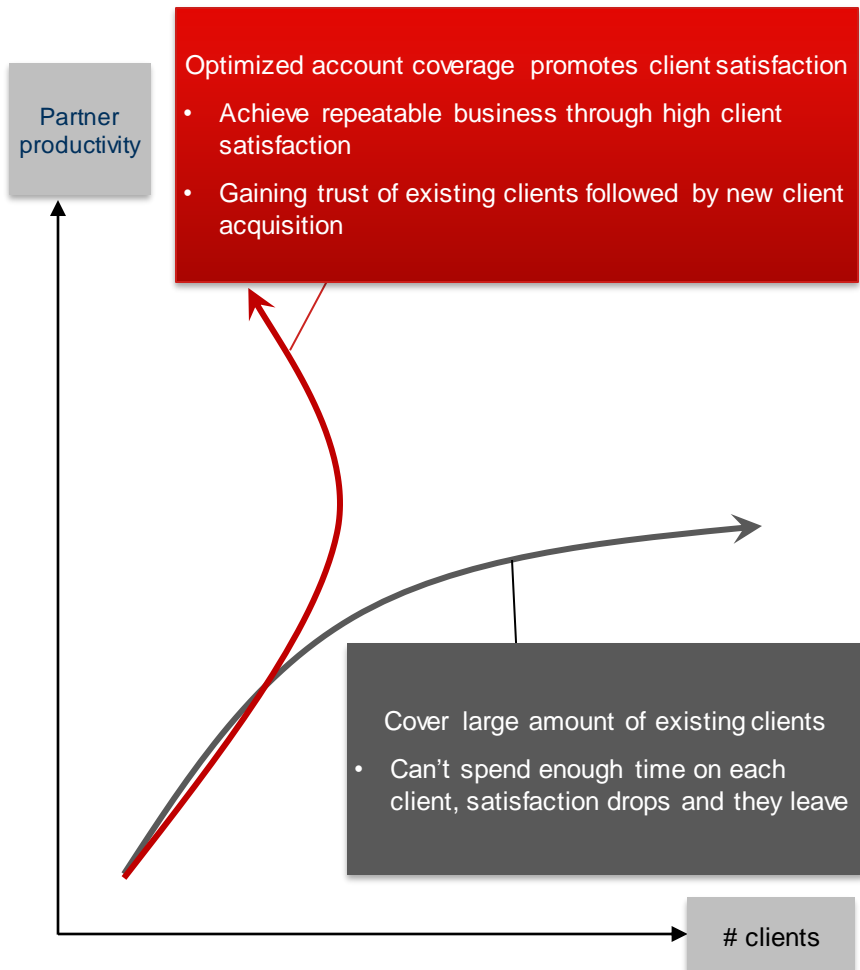
1. Private Wealth Management
2. Wealth Management
3. Digital Customer Service

4. Net & Call

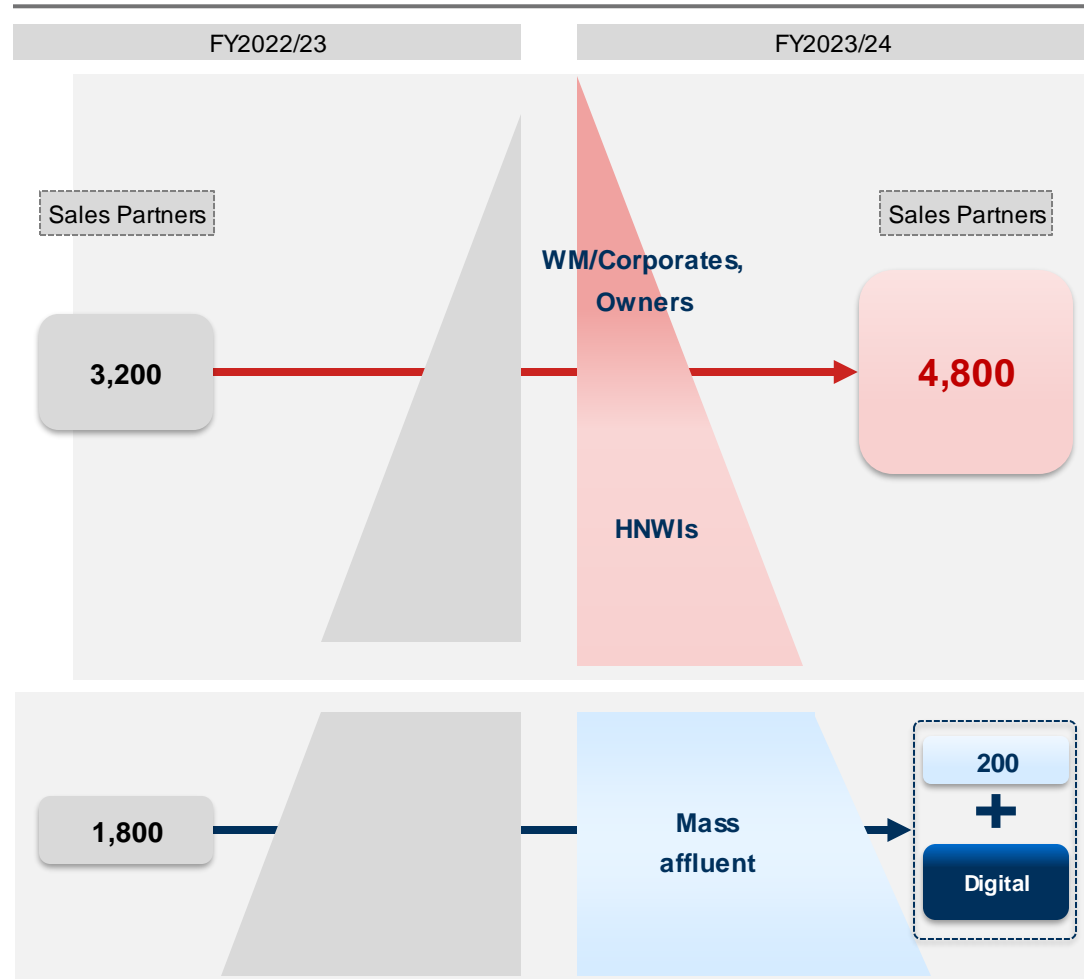
What needed to be done for the change #3 Optimizing the number of clients in charge

- In order to pursue Wealth Management Business, it is necessary to optimize the number of clients in charge per partner which led to solid business results

Allocation of Sales Partners head



Client types and changes to our coverage model



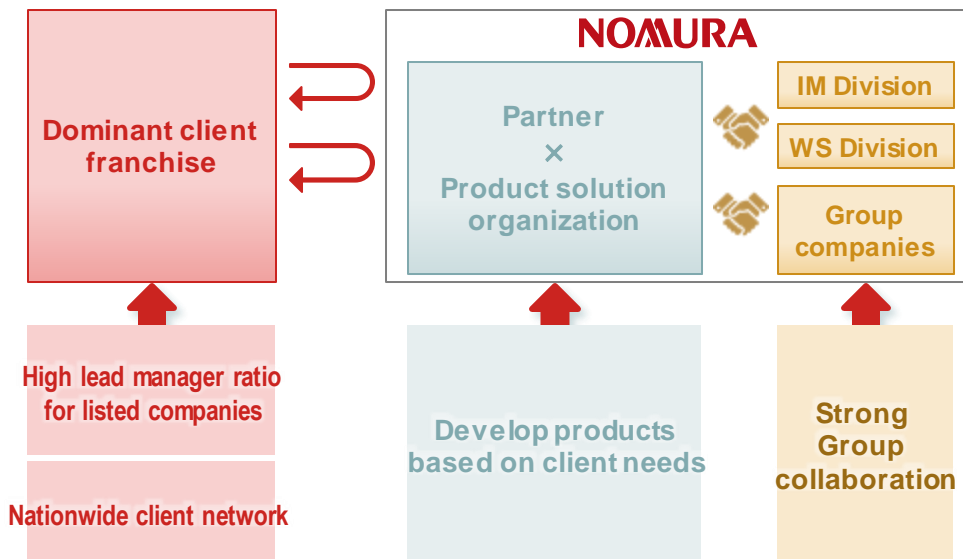
What needed to be done for the change #4 Evolution and expansion of product solutions

- Developed unique strengths through relentless effort to respond to clients' complex concerns by leveraging Nomura Group's cap ability
- Expanded products and solutions one by one to provide optimal solutions tailored for client's individual values systems and situations

Enhancement of products and solutions

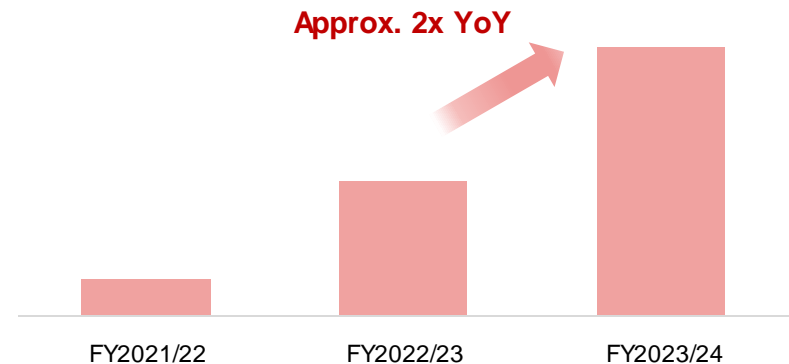


Organization enabling development of original services



Example of strengths: Amount of private assets

- Achieved substantial increase in private assets leveraging Nomura's presence



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