

## Nomura to Open Branch in Dubai for International Wealth Management

**Singapore, December 13, 2022**—Nomura today announced it will open a branch of Nomura Singapore Limited at the Dubai International Financial Centre, United Arab Emirates, to expand the scope of its International Wealth Management business in the Middle East.

The firm has received in-principle approvals from the Monetary Authority of Singapore and Dubai Financial Services Authority to establish this wealth management relationship center in the Middle East and commence operations on receipt of the DFSA license.

It marks International Wealth Management's latest expansion efforts to broaden its coverage of ultra-high-net-worth clients in its target markets of Greater China, Southeast Asia, the Middle East and the global Non-Resident Indians segment, all currently served by about 90 private bankers based in Singapore and Hong Kong.

"Dubai has long established its importance in the Middle East, Indian subcontinent and Africa for entrepreneurs and families as a base to grow their international presence from. We welcome the chance to be a part of this exciting growth opportunity to offer our International Wealth Management and one-bank solutions to clients via our robust Singapore platform," said Ravi Raju, Head of International Wealth Management, Nomura.

Since Nomura's ex-Japan wealth management business was repositioned as International Wealth Management in [September 2020](#), it has opened a record 1,000 new client accounts and added more than US\$5.5 billion in net new money. The establishment of the DIFC branch is a key initiative to further expand its client franchise and the footprint of its relationship managers.

"We hope to bring our leading institutional product suite including structured solutions to meet the sophisticated needs of entrepreneurs and ultra-high-net-worth clients in the Middle East. This new branch at DIFC will act as a springboard for the franchise to become a platform of choice for high-net-worth clients globally," said Rig Karkhanis, Deputy Head of Global Markets and Head of Global Markets, Asia ex-Japan.

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### Nomura

Nomura is a global financial services group with an integrated network spanning over 30 countries and regions. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Retail, Investment Management, and Wholesale (Global Markets and Investment Banking). Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit [www.nomura.com](http://www.nomura.com).