



Nomura Permal Alpha Japan Neutral Fund launched on UCITS platform

London, 25 June, 2012 — Nomura, the global investment bank, and Permal Group ('Permal'), one of the most experienced and established hedge fund investors, have today announced the launch of the Nomura Permal Alpha Japan Neutral Fund ('the Fund'), a UCITS-compliant Japanese equity market neutral fund.

Managed by Seven Seas, the Fund launched on 8 June and is designed to generate absolute returns with low correlation to major Japanese equity markets, through fundamental research and bottom up portfolio construction. The Fund is available in USD, EUR and JPY share classes on the Nomura UCITS platform.

Nomura and Permal selected Seven Seas because of its recognized stock picking skills, its stable and mature investment team, and the added benefit of the research and analysis it receives from Alpha Japan Asset Advisors, a Tokyo based firm that has a long track record of generating alpha through active stock selection¹.

Peng Tang, Managing Director of Seven Seas, explained: "We are focusing on the fundamental value of individual Japanese companies, identifying winners and losers as we look to generate alpha, and at the same time reducing the impact of market directionality. Corporate Japan has some great assets offering ample liquidity with more than 3,700 listed stocks. It accounts for 68 of the world's 500 largest brands and corporations, and is home to a very dynamic mid- and small-cap segment that contributes to the country's tradition of technological innovations. What also makes market neutral long/ short such a suitable investment style for the Japanese market is the well-defined short selling and relative value trades opportunities that are readily available to the investor."

Roberto Giuffrida, Head of Global Sales at Permal, added: "With investors increasingly looking for portfolio diversification, there is strong interest in high quality regional focused funds. Japan is an attractive market for long/short managers and having invested there for many years we know that manager selection and long/short stock picking are the keys to alpha generation in the region. Within UCITS there are currently very few Japanese market neutral funds. The Nomura Permal Alpha Japan Neutral Fund is an exciting investment proposition for those interested in exposure to Japanese companies while limiting country and macro risks, and brings to the UCITS market a top manager with a proven track record."

Florent Josset, Global Head of Nomura Alternative Investments Group, said: "The launch of this new fund marks another important development in the ongoing build out of Nomura's alternative investment funds business. Our dominant position in the Japanese market and

¹ For 3 years risk-adjusted performance Toshiyuki Katagi, CIO Alpha Japan, is AAA rated by Citywire in pan-Europe. A UCITS Japanese equity fund advised by Alpha Japan has received a 5-stars rating by Morningstar and been ranked top decile by Lipper over 3 years (30/09/2008 to 30/09/2011)

the strong investment thesis of this strategy made it natural to launch a Japan-focused UCITS-compliant fund. Combining our expertise with Permal's track record around manager selection, monitoring and recognition in the hedge fund space, together forms a very strong investment and distribution partnership.”

The Fund's UCITS format provides investors with the benefits of strict risk management including pre-trade and post-trade monitoring, transparency and weekly liquidity.

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Nomura

Nomura is a leading financial services group and the preeminent Asian-based investment bank with worldwide reach. Nomura provides a broad range of innovative solutions tailored to the specific requirements of individual, institutional, corporate and government clients through an international network in over 30 countries. Based in Tokyo and with regional headquarters in Hong Kong, London, and New York, Nomura employs over 27,000 staff worldwide. Nomura's unique understanding of Asia enables the company to make a difference for clients through three business divisions: retail, asset management, and wholesale (fixed income, equities, and investment banking). For further information about Nomura, please visit www.nomura.com.

Permal Group

Permal Group is one of the most experienced and largest alternative asset management firms in the world, offering customized portfolios and a wide range of multi-manager and multi-strategy funds to institutions and individual investors. Permal's value added is derived from its well-honed manager selection and risk management processes, a leading separately managed account platform, enhanced product engineering and asset allocation, combined with top-down views. Permal today manages approximately \$20 billion, has nine offices, over 200 employees, and extensive networks around the globe. For further information about Permal, visit www.permal.com.

Seven Seas and Alpha Japan

Seven Seas and Alpha Japan are both fully dedicated to the management of Japanese equity funds, bringing together an international financial presence with leading on-the-ground proprietary fundamental research, disciplined portfolio construction and risk management.

Important Information

This material does not constitute investment advice, or a recommendation of any investment product. Past performance is not a guide to future results.