

## Nomura to Provide Emerging Managers Program (EMP)

**Tokyo, June 10, 2024**—Nomura Holdings, Inc. ("Nomura") is implementing initiatives to enhance its asset management business in order to contribute to the development of the asset management industry in Japan and help make Japan a leading asset management center. <sup>1</sup>

As part of this, Nomura will provide the Emerging Managers Program (EMP) to promote new entrants to the asset management business and ensure a healthy competitive environment.

### 1. Initiatives to invest in and outsource investments to Emerging Managers

Nomura Group conducts seed investments with the aim to develop new investment strategies and products, train in-house investment professionals, and build up its investment track record. In addition, the firm makes research and development (R&D) investments with a view to entering new business areas and untapped markets.

To boost its investment capabilities, Nomura is looking to expand the investment targets to include Emerging Managers (EMs) and foreign asset management companies newly entering Japan, as well as new business collaborations with existing asset management companies and partners from other industries. Nomura will aim for a new investment of approximately 10 billion yen by the end of March 2030, and will leverage the comprehensive capabilities of Nomura Group to support EMs' business expansion.

#### (1) Seed investments in EMs

Nomura Fiduciary Research & Consulting ("NFRC") has over 25 years of knowledge and experience in the analysis and evaluation of traditional and alternative asset management companies. Leveraging this expertise, NFRC plans to implement a program aimed at seed investments for EMs.

To ensure that EMs are not excluded solely based on their short track record, Nomura will take advantage of NFRC's excellent fund selection to identify EMs with advanced investment capabilities, based on the list of EMs outlined in the Japanese government's "Policy Plan for Promoting Japan as a Leading Asset Management Center" and other information.

#### (2) Investment in new fields through collaboration with existing asset management companies and partners from different industries

Nomura Group aims to achieve the sustainable growth of society by building new investment chains to resolve social issues, as well as creating new investment opportunities.

Nomura will drive forward the following initiatives in collaboration with asset management companies and partners from other industries:

- Explore new investment areas such as renewable energy infrastructure, agriculture, and forest resources;
- Develop new financial business solutions using advanced technologies such as AI.

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<sup>1</sup> Please refer to the release entitled "[Initiatives to Enhance Nomura Group's Asset Management Business](#)" issued January 23, 2024.

### **(3) Initiatives to support domestic EMs and promote the entry of foreign asset management companies**

Nomura Asset Management (“NAM”), the core company within Nomura’s Investment Management Division, provides investment solutions by outsourcing investment to global fund managers, in addition to in-house investment.

To identify and support EMs and foreign asset management companies considering entry into the Japanese market, NAM will establish a dedicated website and other touchpoints.

Leveraging its extensive knowledge and experience in the outsourcing business, Nomura will help discover and develop EMs and promote the entry of foreign asset management companies into the Japanese market. Nomura will strengthen its investment and product offering capabilities by developing investment solutions outsourced to EMs and new entrants from overseas.

## **2. Other Initiatives**

### **(1) Talent development**

To boost the competitiveness of in-house investment, Nomura Group has invested approximately 97 billion yen based on market value as of the end of March 2024 in seed investments, towards new investment strategies, product development, development of in-house investment personnel, acquisition of investment track records, as well as for R&D investments to enter new areas and untapped regions.

In addition, investment management companies under the Investment Management Division have adopted a competitive compensation system that aligns with the interests of clients by linking it to medium to long-term investment performance.

NAM undertakes initiatives such as (1) course-based hiring for highly specialized talent development, (2) developing in-house active managers, (3) ensuring thorough evaluation based on investment performance (pay-for-performance) and creating a healthy competitive environment.

### **(2) Provision of platform services in the asset management field**

Nomura Trust and Banking (NTB) currently provides the first investment trust trustee service in Japan based on a single party calculation scheme for publicly offered investment trusts launched by an EM in operation since April 2024. NTB also offers a middle/back office administration service leveraging compatibility between the asset management company’s and trustee’s accounting systems.

By leveraging Nomura Group’s platform to provide enhanced services to asset managers and financial businesses, including NTB’s investment trust trustee service and middle/back office administration service, Nomura will help develop Japan’s asset management industry and contribute to making Japan a leading asset management center.

### **(3) Engaging with asset owners**

As part of efforts to support EMs, NFRC hosts seminars and other EM related events to connect EMs with asset owners (public pensions, mutual aid associations, corporate pensions, insurance companies, university endowments, etc.).

Ahead of its 100th anniversary in December 2025, Nomura recently established a new Group Purpose: "We aspire to create a better world by harnessing the power of financial markets".

Amid an increasingly complex and rapidly changing environment, Nomura will continue to leverage its expertise and platform to deliver added value and step up initiatives to help make Japan a leading asset management center.

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#### Nomura

Nomura is a global financial services group with an integrated network spanning approximately 30 countries and regions. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its three business divisions: Wealth Management, 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).