

Survey of institutional investors in Japan shows over half of respondents intend to invest in digital assets over the next 3 years

Tokyo and Zurich, 24 June 2024, Nomura Holdings and its digital asset subsidiary, Laser Digital, present today the results of their recent survey; "*Institutional Investor Survey on Digital Asset Investment Trends*", which was conducted by Nomura Holdings and Laser Digital Holdings AG.

In light of the changing environment surrounding digital assets in Japan, the survey was conducted to understand the investment trends and intentions of Japanese investment managers in digital assets, including future investment intentions and investment ratios for crypto assets, as well as the issues which arise when considering investment in crypto assets.

More than 500 investment managers in Japan were surveyed, from institutional investors, family offices and public-service corporations in Japan, with AUM ranging from several hundred million yen to several hundred billion yen. The study found that over half of those surveyed are motivated to invest in digital assets to some extent in the future as 54% responded that they intend to invest in crypto assets over the next 3 years.

In addition, 25% of respondents said they have a "Positive" impression of crypto assets. 62% see crypto assets as a diversification opportunity, and many of those surveyed see crypto assets as an investment asset class. It was indicated that when investing in crypto assets, the preferred allocation is 2~5% of AUM.

For the respondents who are investing or considering investing in crypto assets, the drivers for future investment were the development of a variety of products such as ETFs, investment trusts, staking, lending and other products. Also, about half of the respondents said that they would like to invest in Web3 projects either directly or via VC funds. A change in the Limited Partnerships Act would help to facilitate these investments. This revision in the law, which is expected later this year, would add crypto assets to the list of assets that LPs can acquire.

For the respondents who are not currently considering investing, barriers to entry include counterparty risk, high volatility and regulatory requirements. However, these hurdles could soon be lowered, as Japan's digital asset laws and regulations are rapidly being developed, enabling increased engagement from institutional investors in the future.

For more information on the survey, please visit <https://laserdigital.com/research/>

ENDS

About Nomura Holdings, Inc.

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.

About Laser Digital

Laser Digital is a digital asset business redefining the frontier of digital finance. Backed by Nomura, Laser Digital delivers scalable, robust opportunities across trading, asset management, and ventures. The team works at higher risk management standards, compliance, and commercial viability, all driven by a belief in more responsible engagement in digital assets. With an open and dynamic culture, Laser Digital has the freedom to adapt to market needs, to move swiftly to capitalisation, and to share learnings with clients and partners – bringing greater confidence to the institutional market for the benefit of all.

For more information, please visit: <https://www.laserdigital.com>