

Introduction

Nomura has submitted applications to the relevant EU and UK regulators in respect of the exemption from margin requirements for intragroup transactions under Article 11 of EMIR and Commission Delegated Regulation (EU) 2016/2251 supplementing EMIR with regard to regulatory technical standards on risk mitigation techniques for OTC derivative contracts not cleared by a central counterparty. These rules are directly applicable in UK law as a result of the European Union (Withdrawal) Act 2018, and The Technical Standards (European Market Infrastructure Regulation) (EU Exit) (No 2) Instrument 2019 (FCA 2019/62). The exemptions apply to initial margin requirements*. Nomura has chosen to put in place intragroup arrangements to comply with the variation margin requirements.

Counterparty pairings approved for the intragroup exemption to the Initial Margin requirements:-

Counterparty 1	Counterparty 2	LEIs of relevant counterparties		Relationship between the counterparties	Full or partial exemption*	Notional aggregate amount of the OTC derivative contracts for which the intragroup exemption applies**	Relevant regulator
		Counterparty 1	Counterparty 2				
Nomura entities requiring an exemption from the Financial Conduct Authority (FCA) only							
Nomura International PLC (NIP)	Nomura Securities Co., Ltd. (NSC)	DGQCSV2PHVF7I2743539	XPSKD1VTEQPKCHBEKQ95	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Financial Products & Services, Inc. (NFPS)	DGQCSV2PHVF7I2743539	549300M710DSN29NN391	Affiliate	Full	Unlimited	FCA

Nomura International PLC (NIP)	Nomura Global Financial Products Inc. (NGFP)	DGQCSV2PHVF7I2743539	0Z3VO5H2G7GRS05BHJ91	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Singapore Limited (NSL)	DGQCSV2PHVF7I2743539	5493002W629SO69TA530	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura International (Hong Kong) Limited (NIHK)	DGQCSV2PHVF7I2743539	549300228WV14OKZYD84	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Corporate Funding Americas, LLC (NCFA)	DGQCSV2PHVF7I2743539	549300SALVA4F9X8OO86	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Holding America Inc. (NHA)	DGQCSV2PHVF7I2743539	549300EHC4PYT4R1SL82	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Securities International, Inc. (NSI)	DGQCSV2PHVF7I2743539	OXTKY6Q8X53C9ILVV871	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Bank (Schweiz) AG (NBS)	DGQCSV2PHVF7I2743539	549300FPTTLE2R9UEE81	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Financial Investment	DGQCSV2PHVF7I2743539	549300BYOD6JPDH1Y529	Affiliate	Full	Unlimited	FCA

	(Korea) Co., Ltd (NFIK)						
Nomura International PLC (NIP)	Nomura Investments (Singapore) Pte. Ltd. (NISP)	DGQCSV2PHVF712743539	549300S6ONUHI07CPV56	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Special Investments Singapore Pte. Ltd. (NSIS)	DGQCSV2PHVF712743539	5493002GOUSAKI4HLJ49	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura International Funding Pte. Ltd. (NIF)	DGQCSV2PHVF712743539	5493006YXUX4IZ8XXW98	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Mauritius Limited (NML)	DGQCSV2PHVF712743539	549300SJ51PIBGFT8N64	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Securities (Bermuda) Ltd. (NSB)	DGQCSV2PHVF712743539	549300VTR6EGLGTZLN45	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Structured Holdings plc (NSH)	DGQCSV2PHVF712743539	549300GEVCWJG3QFG688	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Reinsurance 1 IC Limited (NR1IC)	DGQCSV2PHVF712743539	549300AUKCCP620VUG64	Affiliate	Full	Unlimited	FCA

Nomura International PLC (NIP)	Nomura Reinsurance 5 IC Limited (NR5IC)	DGQCSV2PHVF7I2743539	549300VVPD22CY0JLD22	Affiliate	Full	Unlimited	FCA
Nomura International PLC (NIP)	Nomura Asia Pacific Holdings Co., Ltd (NAPH)	DGQCSV2PHVF7I2743539	549300P1QVXV29YV3Y67	Affiliate	Full	Unlimited	FCA
Nomura Capital Markets Limited (NCM)	Nomura Securities Co., Ltd. (NSC)	Y8ZGWA7QQA3MFJX01S43	XPSKD1VTEQPKCHBEKQ95	Affiliate	Full	Unlimited	FCA
Nomura Capital Markets Limited (NCM)	Nomura Financial Products & Services, Inc. (NFPS)	Y8ZGWA7QQA3MFJX01S43	549300M710DSN29NN391	Affiliate	Full	Unlimited	FCA
Nomura Capital Markets Limited (NCM)	Nomura Global Financial Products Inc. (NGFP)	Y8ZGWA7QQA3MFJX01S43	0Z3VO5H2G7GRS05BHJ91	Affiliate	Full	Unlimited	FCA
Nomura Capital Markets Limited (NCM)	Nomura Financial Investment (Korea) Co., Ltd (NFIK)	Y8ZGWA7QQA3MFJX01S43	549300BYOD6JPDH1Y529	Affiliate	Full	Unlimited	FCA
Nomura Bank International PLC. (NBI)	Nomura Global Financial Products Inc. (NGFP)	WGII3666BEDR02O24131	0Z3VO5H2G7GRS05BHJ91	Affiliate	Full	Unlimited	FCA

Nomura entities requiring an exemption from the Financial Conduct Authority (FCA) and Netherlands Authority for the Financial Markets (AFM)							
Nomura International PLC (NIP)	Nomura Asia Holding N.V. (NAH)	DGQCSV2PHVF7I2743539	549300LMX7V4ICEWQ259	Affiliate	Full	Unlimited	FCA
Nomura Asia Holding N.V. (NAH)	Nomura International PLC (NIP)	549300LMX7V4ICEWQ259	DGQCSV2PHVF7I2743539	Affiliate	Full	Unlimited	AFM
Nomura International PLC (NIP)	Nomura Europe Finance N.V. (NEF)	DGQCSV2PHVF7I2743539	549300YTPQODU6656F43	Affiliate	Full	Unlimited	FCA
Nomura Europe Finance N.V. (NEF)	Nomura International PLC (NIP)	549300YTPQODU6656F43	DGQCSV2PHVF7I2743539	Affiliate	Full	Unlimited	AFM
Nomura entities requiring exemptions from Netherlands Authority for the Financial Markets (AFM) only							
Nomura Europe Finance N.V. (NEF)	Nomura Global Financial Products Inc. (NGFP)	549300YTPQODU6656F43	0Z3VO5H2G7GRS05BHJ91	Affiliate	Full	Unlimited	AFM
Nomura Europe Finance N.V. (NEF)	Nomura Securities Co., Ltd. (NSC)	549300YTPQODU6656F43	XPSKD1VTEQPKCHBEKQ95	Affiliate	Full	Unlimited	AFM
Nomura Europe Finance N.V. (NEF)	Nomura Financial Products & Services, Inc. (NFPS)	549300YTPQODU6656F43	549300M710DSN29NN391	Affiliate	Full	Unlimited	AFM
Nomura Asia Holding N.V. (NAH)	Nomura Securities Co., Ltd. (NSC)	549300LMX7V4ICEWQ259	XPSKD1VTEQPKCHBEKQ95	Affiliate	Full	Unlimited	AFM

Nomura entities requiring an exemption from the Financial Conduct Authority (FCA) and Commission de Surveillance du Secteur Financier (CSFF)							
Nomura International PLC (NIP)	Nomura Bank (Luxembourg) S.A. (NBL)	DGQCSV2PHVF7I2743539	6Y69KXPE1SI1ZTYB3823	Affiliate	Full	Unlimited	FCA
Nomura Bank (Luxembourg) S.A. (NBL)	Nomura International PLC (NIP)	6Y69KXPE1SI1ZTYB3823	DGQCSV2PHVF7I2743539	Affiliate	Full	Unlimited	CSFF
Nomura entities requiring an exemption from the Financial Conduct Authority (FCA) and the Federal Financial Supervisory Authority (BaFin)							
Nomura International PLC (NIP)	Nomura Financial Products Europe GmbH (NFPE)	DGQCSV2PHVF7I2743539	5493002XYZZ0CGQ6CB58	Affiliate	Full	Unlimited	FCA
Nomura Financial Products Europe GmbH (NFPE)	Nomura International PLC (NIP)	5493002XYZZ0CGQ6CB58	DGQCSV2PHVF7I2743539	Affiliate	Full	Commodity derivatives: EUR 200.0 million Credit derivatives: EUR 1300.0 million Currency derivatives: EUR 2,296,000.0 million Equity derivatives: EUR 12,000.0 million Interest derivatives: EUR 400,000.0 million	BaFin

*Application submitted in respect of initial margin only. 'Full' therefore refers only to exemptions for initial margin and does not refer to exemptions for variation margin. Please note, however, that BaFin does not differentiate the exemption applications between initial margin and variation margin and therefore has granted exemptions in respect of both initial margin and variation margin. 'Full' in relation to submissions filed with BaFin therefore refers to exemptions for initial margin and variation margin.

** 'Unlimited' denotes that the relevant regulator has not placed a limit on the notional amount of non-centrally cleared derivatives that may be put in place.