

Nomura Europe Holdings plc Group

Annual Pillar 3 Disclosures

31st March 2026

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Introduction

Background

Nomura Europe Holdings plc ("NEHS") is a Prudential Regulation Authority ("PRA") approved parent financial holding company. NEHS along with its subsidiaries form the NEHS Group (the "Group"). The Group is subject to regulation on a consolidated basis. The regulatory consolidation is produced in accordance with the UK's regulations as set out in the onshored Capital Requirements Regulation ("CRR") and PRA Rules and standards. These requirements are largely based on the Basel Committee's final capital framework for strengthening international capital standards ("Basel III").

Scope of Application

The Pillar 3 disclosures as at 31st March 2026 are prepared on the basis of the consolidated situation of the Group which is disclosed on the basis of being large and listed.

Nomura International plc ("NIP"), a regulated subsidiary of the Group which is authorised by the PRA and the FCA, is considered a large non-listed subsidiary. Other regulated subsidiaries of the Group are not considered to be large subsidiaries as of 31st March 2026 and are therefore not disclosed in this document. This includes Nomura Bank International plc ("NBI"), Nomura Financial Products Europe GmbH ("NFPE"), Nomura Bank Luxembourg S.A. ("NBL"), Banque Nomura France S.A. ("BNF"), Nomura Alternative Investment Management France S.A.S ("NAIM") and Nomura Bank Switzerland Ltd ("NBS").

Scope of Consolidation

The Group's regulatory consolidation includes UK and non-UK regulated entities; Article 6 of the CRR provides guidance on capital calculations and consolidation of subsidiary undertakings. The regulatory consolidation includes certain entities which have been consolidated using the equity method while full consolidation has been applied for accounting consolidation under UK GAAP. Refer to [template UK LI3](#) for further details.

All companies within the Group are limited by ordinary shares. Apart from the requirements to hold regulatory capital, subject to regulatory approval by the relevant local authority, there is no practical or legal impediment to the prompt transfer of capital between entities within the Group. The Group is a 100% owned subsidiary of Nomura Holdings Inc. ("NHI") (incorporated in Japan), the ultimate parent of the Group. NHI publishes separate Pillar 3 disclosures ([NHI Pillar 3](#)). NHI, together with the Group and NHI's other subsidiary undertakings, form the "Nomura Group".

With effect from April 2015, the Group applied the UK Companies Act 2006 exemption from producing statutory group accounts. The exemption applies to a UK parent company where certain conditions are met. Specifically, this includes where the UK parent and all of its subsidiaries are included in group accounts of a larger non-European Economic Area ("EEA") group prepared in accordance with accounting standards which are equivalent to EU-adopted IFRS. Statutory consolidated accounts for the Group are therefore not published.

Bank Recovery and Resolution Directive

Article 26 of the Bank Recovery and Resolution Directive ("BRRD"), as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018 ("onshored BRRD"), states that information pertaining to any group financial support agreement pursuant to Article 19 of the onshored BRRD needs to be made public. Pursuant to this disclosure requirement, the Group has not entered into any group financial support agreement.

Regulatory Framework for Disclosures

The Group has minimum capital adequacy, leverage and liquidity requirements imposed by the PRA and is in compliance with these requirements.

The Basel committee's framework is structured around three "pillars":

- Pillar 1: minimum capital requirements
- Pillar 2: supervisory review and evaluation process ("SREP")
- Pillar 3: market discipline

The aim of the Pillar 3 disclosures is to allow market participants to assess the Group's capital condition, risk exposures and risk management practices. Pillar 3 requires all significant risks to be disclosed in order to provide stakeholders with a comprehensive view of the Group's risk profile and capital adequacy.

Pillar 3 Disclosures

Pillar 3 disclosures have been prepared in accordance with the "PRA Rulebook on Disclosure". A table has been included in [Appendix 1](#) summarising the relevant articles and associated disclosures.

The disclosures made in this document do not constitute financial statements and are not required to be subjected to an external audit. The disclosures are approved by the Group's Board and NEHS Audit Committee before being made publicly available.

In addition to the qualitative disclosures in this document further details applicable to the Group as required under Pillar 3 are considered and made within the [NIP Annual Report](#), the NHI Quarterly Basel III [Pillar 3 disclosures](#) and NHI Securities and Exchange Commission [20-F Filings](#).

The full Pillar 3 disclosure document is prepared on an annual basis with limited disclosures made on a quarterly and semi-annual basis. Any historic comparatives presented in the disclosure are calculated according to the regulation in force at the relevant date.

This document is available online within the "Regulatory Disclosures" section under the Nomura corporate website ([the Group Pillar 3](#)).

Management Responsibility Statement

I confirm that I have taken reasonable steps to ensure that the information included in this disclosure complies to the best of my knowledge with the CRR disclosure requirements and has been prepared in accordance with relevant formal policies and internal processes, systems and controls of the Group.

Stephen Fuggle

Chief Financial Officer ("CFO") Nomura Europe Holdings plc

Risk Management

The Group's risk management framework is closely aligned to the Nomura Group's risk management framework. However, through its local governance, the Group does apply specific risk management controls and defines its risk appetite, which outlines the types and level of risk that the Group is willing to assume in pursuit of its corporate vision, strategic objectives, and business plan. Risk appetite is set within the available risk capacity, which is determined by constraints including regulatory capital, liquidity, and business conditions.

The Group actively takes risks in support of the business strategy and accepts that this exposes the Group to all major risk types (for example, credit risk, market risk, liquidity risk, model risk, and non-financial risk). Given that most of the risks in the Group stem from activities in NIP, further information on these risks and the Group risk management is provided in note 15 of the [NIP Annual Report](#).

These risks are managed through the Group's Executive Governance and through sub-committees of the Board of NEHS.

Risk Appetite

The Group's capacity to take risk ("risk capacity") is determined by what constraints there are on the business; these include the available financial resources (for example regulatory capital and liquidity) and business conditions. The role of "risk appetite" is to provide an expression of how much risk the Group is prepared to take within that risk capacity to support the business plan and strategy.

The risk appetite and risk limits for the Group, including NIP, include the following topics: capital adequacy, financial risks (comprising credit risk, market risk, model risk, liquidity risk), non-financial risk (comprising reputational risk and operational risk), and other risks (strategic risk and risks extending across plural risk categories).

NEHS's Risk Appetite has been developed within the parameters of the broader NHI risk appetite framework and in consideration of NEHS's strategy, risk management approach and risk culture. It includes several NEHS specifics that ensure the business activities of NEHS, and any local regulatory expectations, are adequately reflected. Lower-level risk limits are used to manage the business at the more granular levels of the hierarchy in a manner that is consistent with the Group's risk appetite.

NEHS risk appetite metrics include, but are not limited to:

- Capital adequacy metrics, such as Tier 1 and Total capital headroom above capital buffers, regulatory P&L, stressed capital ratio and economic capital ratio;
- Liquidity risk metrics, such as Maximum Cumulative Outflow under different scenarios, Liquidity Coverage Ratio and Net Stable Funding Ratio;
- Portfolio, market and credit risk metrics, such as Aggregated Tail Risk ("ATR"), 1 day VaR and Single Name and Country Risk limit grid. ATR provides a single portfolio level view of tail risk in the entity. The ATR measure is considered a conservative macro representation across credit and market risk, which enables the setting of financial risk appetite for the entity as a whole;
- Operational risk metrics, such as financial impact metrics associated with operational risk events; and
- Model risk qualitative metrics.

Some of the measures used for the risk appetite of the Group are calculated differently from those used in NHI's risk appetite in line with local regulations, and for some of the measures there are additional local regulatory requirements, so additional specific measures have been established at the Group level to ensure compliance.

The risk appetite statement for the Group, is approved by the Board, and tracked and communicated to that forum on an ongoing basis. There is clear ownership and accountability for each category of risk and individual risk appetite measures. The risk appetite statement must be reviewed and updated at the beginning of each financial year in conjunction with the annual business planning process and may also be reviewed and revised at any time in response to emerging risks or to significant changes in business and economic conditions, business strategy, competitive conditions, ongoing enhancements or regulatory requirements.

Risk Requirement Methodologies

The Group utilises the standardised (non-modelled) approaches for the calculation of capital requirements for credit, market and operational risks unless specified below.

In December 2012, NIP was granted permission by the PRA to use the Internal Model Method ("IMM") in the calculation of counterparty credit risk exposures for certain derivative ("DRT") and securities financing transactions ("SFT").

In July 2013, NIP was granted permission by the PRA to use the internal model approach, such as Value at Risk ("VaR"), Stressed VaR ("SVaR"), Incremental Risk Charge ("IRC"), to calculate market risk regulatory capital requirements for a range of trading positions.

In 2021, the PRA extended the application scope of the model permissions highlighted above to apply at the Group level (which for these purposes includes NIP and NFPE).

In December 2025, the PRA approved the Group's migration of its SFT IMM model to a full exposure profile simulation, deployed in Q1 2026 with a resulting reduction in SFT counterparty credit risk exposures and risk-weighted assets.

Risk Management Structure

NEHS has established an organisational framework and committee structure to facilitate effective business operations and management of the firms' risks. Risk management is directed by the Board and utilises hierarchical control structures and management information.

The Board has overall accountability and responsibility for the management of risk and delegates specific risk management roles and responsibilities to the Board Risk Committee ("BRC"), the Audit Committee and the Chief Executive Officer. In fiscal year 2026, regular BRC took place eight times and once jointly with the remuneration committee.

Additional context and supporting information is provided in the [NIP Annual Report](#) on page 81.

The Risk Management Division ensures effective risk governance through development, ownership and maintenance of risk management policies, risk management frameworks, tools and analysis for risk management. The Risk Management Division responsibilities also include monitoring and reporting of actual risk exposures against risk appetite and risk limits, as well as evaluating risk management governance established by the 1st line of defence. Further details on this topic can be found in the [NIP Annual Report](#) on page 82.

The Three Lines of Defence

The Three Lines of Defence ("LOD") risk governance model is utilised to ensure roles and responsibilities for the management of risk throughout the organisation have been clearly defined, communicated and widely understood.

- 1st LOD: The day-to-day activities of 1st LOD functions create exposure to risk and those functions have the first and primary responsibility for defending the firm against adverse outcomes from those risks. At NEHS, all functions have 1st LOD responsibilities in some capacity because the

activities of all functions give rise to some risk, for example non-financial risks.

- 2nd LOD: In NEHS 2nd LOD functions include, but are not limited to, the Risk Management Division (for Financial and Non-Financial Risks, including Liquidity Risk), the Legal & Compliance Division (for Non-Financial Risks), and the Finance Division (for Liquidity Risk). For Operational Risk, some Corporate Functions also assume a Second Line responsibility. For the Corporate Functions (CXOs) who have responsibility for an operational risk type, the CXO has responsibility for the development and maintenance of a risk management framework, policies, standards and guidelines. For Reputational Risk, the Second Line refers to the Risk Management Division and Legal & Compliance divisions.
- 3rd LOD: The 3rd LOD provides independent assurance on the 1st LOD and 2nd LOD's activities in managing risk. At NEHS, the 3rd LOD consists of the firm's Internal Audit function. This function is independent of both the 1st LOD and the 2nd LOD and reports directly to the Audit Committee of the Board.

The scope and nature of risk reporting and measurement systems

Data feeds for internal and regulatory reporting adhere to the standards and regulations of the Global Data Management Policy.

Information on intragroup transactions and transactions with related parties that may have a material impact on the risk profile of the Group

The Group has a large number of intragroup transactions with entities across different jurisdictions. NIP, in particular given its role as Nomura's global booking entity, enters into intragroup transactions to support client facilitation and risk management across Nomura's global legal entities.

Intragroup credit limits are set to manage exposures, in line with the Inter-Affiliate Exposure Management Procedure. These limits are approved by the NEHS Head of Credit Risk and the Global Head of Credit Risk to ensure compliance with the Global Approval Authority framework. Risk mitigation can be achieved by a combination of different approaches, including but not limited to: (i) collateralisation (both Variation Margin and Initial Amount), (ii) eligible hedges, (iii) trade novations and (iv) limit management.

For market risk, the majority of the risk in Rates, Traded Credit, Equities and FX businesses are transferred to Nomura Financial Products and Services, Inc. ("NFPS") through inter entity trade bookings. NFPS is the entity used to warehouse and manage the market risk of derivatives and securities positions for the Nomura Group. The remaining market risks in the Group are mostly those which cannot be transferred out to other entities including primarily credit valuation adjustment ("CVA") and Funding Valuation Adjustment ("FVA") risks, the lending portfolio and small positions in other desks.

Directorships

The following table shows directorships held by members of the management body as at 31st March 2026 and complements disclosures made in the [NIP Annual Report](#).

Directors	Internal Directorships	External Directorships
Sir Tom Scholar ¹	3	2
Neeta Atkar MBE ²	4	1
John Tierney	3	0
Debra Davies ³	3	3
Daisuke Mototani ⁴	8	0
Magnus Falk ⁵	5	2
Martin Butler ⁶	4	1
Naoyuki Oguri ⁷	8	0

¹ Appointed as a Non-Executive Director of Santander UK plc, Santander UK Group, and Thyssen-Bornemisza Group on 16th May 2025 and 19th September 2025, respectively.

² Resigned on 30th June 2025 from British Business Bank plc, British Business Finance Ltd and British Business Financial Services Ltd.

³ Appointed on 1st September 2025 as a Non-Executive Director at Nomura Europe Holdings plc, Nomura International plc and Nomura Bank International plc. Resigned on 28th April 2026 from Yorkshire Building Society.

⁴ Resigned on 18th May 2026 from Nomura Europe Holdings plc, Nomura International plc and Nomura Bank International plc.

⁵ Appointed on 1st December 2025 as Non-Executive Director for UK Payments Initiative Limited.

⁶ Appointed on 11th December 2025 as Non-Executive Director for Banque Nomura France.

⁷ Appointed on 1st December 2025 as a Non-Executive Director for Laser Digital Japan Co Ltd and Nomura Information Technology Co Ltd on 1st December 2025 and 14th May 2025 respectively.

For the purpose of reporting Directorships, the reporting method remains consistent with the previous year. All internal directorships are held within the Nomura Group. All external directorships are either Executive or Non-Executive directorships or are positions within charitable companies/bodies.

The Group is committed to fostering our corporate culture which respects our people's values regardless of their background, such as gender, nationality, ethnic origin, age, sexual orientation or gender identity. The Group strives to offer equal opportunities to all personnel to enable each and every one of them to develop their capabilities and strengths as individuals to the fullest and perform as Nomura Group professionals.

The Governance and Nomination Committee is responsible for leading the process for Board appointments and for identifying and nominating candidates for appointment to the Board. Board appointments are based on merit and candidates are considered against objective criteria. The Group strives to maintain a Board in which a diverse range of skills, knowledge and experiences are brought together within an environment which values the contribution of each director.

The approach for reporting external directorships is aligned with regulatory best practice and comparable market participants. In accordance with Rule 5.4 of the General Organisation Requirements section of the PRA Rulebook, the Firm reports annually on the number of directorships held by each Director as part of the Annual Pillar 3 disclosures. External Directorships within the same group are counted as one and non-commercial interests are omitted.

Regulation and Regulatory Changes

Information on the regulation and regulatory changes can be found in the [NIP Annual Report](#) on pages 4 and 5.

Key Metrics

Template UK KM1 – Key metrics template for the Group

The table below shows the key metrics for the Group¹ as at 31st March 2026:

\$m		a	b	c	d	e
		Mar-26	Dec-25	Sep-25	Jun-25	Mar-25
Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) Capital	5,554	5,643	5,619	5,650	5,665
2	Tier 1 capital	5,554	5,643	5,619	5,650	5,665
3	Total capital	6,711	6,907	6,991	7,132	7,254
Risk-weighted exposure amounts						
4	Total risk-weighted exposure amount	31,613	33,691	32,615	32,795	30,239
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	17.57%	16.75%	17.23%	17.23%	18.73%
6	Tier 1 ratio (%)	17.57%	16.75%	17.23%	17.23%	18.73%
7	Total capital ratio (%)	21.23%	20.50%	21.44%	21.75%	23.99%
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)						
UK 7a	Additional CET1 SREP requirements (%)	2.32%	2.32%	2.32%	2.32%	2.32%
UK 7b	Additional AT1 SREP requirements (%)	0.77%	0.77%	0.77%	0.77%	0.77%
UK 7c	Additional T2 SREP requirements (%)	1.03%	1.03%	1.03%	1.03%	1.03%
UK 7d	Total SREP own funds requirements (%)	12.12%	12.12%	12.12%	12.12%	12.12%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%
UK 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9	Institution specific countercyclical capital buffer (%)	0.66%	0.66%	0.61%	0.60%	0.62%
UK 9a	Systemic risk buffer (%)					
10	Global Systemically Important Institution buffer (%)					
UK 10a	Other Systemically Important Institution buffer					
11	Combined buffer requirement (%)	3.16%	3.16%	3.11%	3.10%	3.12%
UK 11a	Overall capital requirements (%)	15.28%	15.28%	15.23%	15.22%	15.24%
12	CET1 available after meeting the total SREP own funds requirements (%)	8.48%	7.66%	8.14%	8.14%	9.64%
Leverage ratio						
13	Total exposure measure excluding claims on central banks	133,321	134,940	132,799	138,972	131,992
14	Leverage ratio excluding claims on central banks (%)	4.17%	4.18%	4.23%	4.07%	4.29%
Additional leverage ratio disclosure requirements						
UK 14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.17%	4.18%	4.23%	4.07%	4.29%
UK 14b	Leverage ratio including claims on central banks (%)	4.06%	4.09%	4.12%	4.00%	4.20%
UK 14c	Average leverage ratio excluding claims on central banks (%)	4.06%	4.11%	4.14%	4.21%	4.20%
14d	Average leverage ratio including claims on central banks (%)	3.97%	4.05%	4.07%	4.14%	4.12%
14e	Countercyclical leverage ratio buffer (%)	0.20%	0.20%	0.20%	0.20%	0.20%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	24,156	23,877	23,774	23,431	22,633
UK 16a	Cash outflows - Total weighted value	35,557	34,493	34,493	33,461	32,749
UK 16b	Cash inflows - Total weighted value	26,252	25,549	25,316	24,340	23,548
16	Total net cash outflows (adjusted value)	9,429	9,068	9,242	9,186	9,201
17	Liquidity coverage ratio (%)	257.61%	264.45%	258.53%	255.96%	246.82%
Net Stable Funding Ratio						
18	Total available stable funding	37,437	35,875	34,694	33,332	32,247
19	Total required stable funding	28,871	27,230	26,111	25,786	25,252
20	NSFR ratio (%)	129.89%	131.85%	132.83%	129.32%	127.74%

¹ The Group is required to maintain a minimum ratio of Own Funds to Risk-weighted Assets ("RWAs"). As at 31st March 2026, the Group is in compliance with the PRA capital requirements.

Template UK KM1 – Key metrics template for NIP

The table below shows the key metrics for NIP¹ as at 31st March 2026:

\$m		a	c	e
		Mar-26	Sep-25	Mar-25
Available own funds (amounts)				
1	Common Equity Tier 1 (CET1) Capital	4,950	5,026	5,089
2	Tier 1 capital	4,950	5,026	5,089
3	Total capital	6,210	6,286	6,349
Risk-weighted exposure amounts				
4	Total risk-weighted exposure amount	28,203	29,155	27,025
Capital ratios (as a percentage of risk-weighted exposure amount)				
5	Common Equity Tier 1 ratio (%)	17.55%	17.24%	18.83%
6	Tier 1 ratio (%)	17.55%	17.24%	18.83%
7	Total capital ratio (%)	22.02%	21.56%	23.49%
Additional own funds requirements based on SREP (as a percentage of risk-weighted exposure amount)				
UK 7a	Additional CET1 SREP requirements (%)	2.41%	2.41%	2.41%
UK 7b	Additional AT1 SREP requirements (%)	0.80%	0.80%	0.80%
UK 7c	Additional T2 SREP requirements (%)	1.07%	1.07%	1.07%
UK 7d	Total SREP own funds requirements (%)	12.28%	12.28%	12.28%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)				
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%
UK 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)			
9	Institution specific countercyclical capital buffer (%)	0.65%	0.58%	0.60%
UK 9a	Systemic risk buffer (%)			
10	Global Systemically Important Institution buffer (%)			
UK 10a	Other Systemically Important Institution buffer			
11	Combined buffer requirement (%)	3.15%	3.08%	3.10%
UK 11a	Overall capital requirements (%)	15.43%	15.36%	15.38%
12	CET1 available after meeting the total SREP own funds requirements (%)	8.37%	8.03%	9.62%
Leverage ratio				
13	Total exposure measure excluding claims on central banks	124,791	121,907	121,858
14	Leverage ratio excluding claims on central banks (%)	3.97%	4.12%	4.18%
Additional leverage ratio disclosure requirements				
UK 14a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	3.97%	4.12%	4.18%
UK 14b	Leverage ratio including claims on central banks (%)	3.89%	4.03%	4.13%
UK 14c	Average leverage ratio excluding claims on central banks (%)	3.91%	4.04%	4.11%
14d	Average leverage ratio including claims on central banks (%)	3.84%	4.00%	4.04%
14e	Countercyclical leverage ratio buffer (%)	0.20%	0.20%	0.20%
Liquidity Coverage Ratio				
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	19,645	19,084	18,042
UK 16a	Cash outflows – Total weighted value	30,632	30,076	29,000
UK 16b	Cash inflows – Total weighted value	22,775	22,313	21,217
16	Total net cash outflows (adjusted value)	8,094	7,967	7,843
17	Liquidity coverage ratio (%)	244.13%	241.38%	231.43%
Net Stable Funding Ratio				
18	Total available stable funding	32,732	29,506	27,587
19	Total required stable funding	27,581	24,768	23,809
20	NSFR ratio (%)	118.67%	119.16%	115.92%

¹ NIP is required to maintain a minimum ratio of Own Funds to RWAs. As at 31st March 2026, NIP is in compliance with the PRA capital requirements.

Movements in Key Metrics over the period for the Group

Tier 1 ratio increased during the quarter due to a decrease in Risk-Weighted Exposure Amounts ("RWEA") .

Leverage ratio remains stable compared to 31st December 2025.

Liquidity Coverage ratio ("LCR") has decreased during the quarter driven by increase in average net cash outflow.

Net Stable Funding ratio ("NSFR") has remained relatively flat during the quarter.

Movements in Key Metrics over the period for NIP

Tier 1 ratio has increased compared to 30th September 2025, due to a decrease in RWEA.

Leverage ratio has decreased as compared to 30th September 2025, primarily driven by movement in derivative leverage exposure.

LCR has increased compared to 30th September 2025, driven by an increase in liquidity buffer.

NSFR has remained relatively flat compared to 30th September 2025.

Own Funds Disclosures

Template UK CC1 – Composition of regulatory own funds for the Group and NIP

The below shows the composition of regulatory own funds for the Group and NIP as at 31st March 2026:

\$m		The Group		NIP
		(a)	(b)	(a)
		Amounts	References ¹	Amounts
Common Equity Tier 1 (CET1) Capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	3,399	A	3,268
	of which: Ordinary Share Capital	3,399		3,268
2	Retained earnings	894		184
3	Accumulated other comprehensive income (and other reserves)	1,313	C	1,631
6	Common Equity Tier 1 (CET1) Capital before regulatory adjustments	5,606		5,083
Common Equity Tier 1 (CET1) Capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	(92)		(85)
8	Intangible assets (net of related tax liability) (negative amount)	(1)	D	-
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	(2)		-
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	104		-
UK-25a	Losses for the current financial year (negative amount)	-		-
27a	Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)	(61)		(48)
28	Total regulatory adjustments	(52)		(133)
29	Common Equity Tier 1 (CET1) Capital	5,554		4,950
Additional Tier 1 (AT1) capital: instruments				
36	Additional Tier 1 (AT1) capital before regulatory adjustments	-		-
Additional Tier 1 (AT1) capital: regulatory adjustments				
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	-		-
44	Additional Tier 1 (AT1) capital	-		-
45	Tier 1 capital (T1 = CET1 + AT1)	5,554		4,950
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	1,157		1,260
51	Tier 2 (T2) capital before regulatory adjustments	1,157		1,260
Tier 2 (T2) capital: regulatory adjustments				
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-		-
57	Total regulatory adjustments to Tier 2 (T2) capital	-		-
58	Tier 2 (T2) capital	1,157		1,260
59	Total capital (TC = T1 + T2)	6,711		6,210
60	Total Risk exposure amount	31,613		28,203
Capital ratios and buffers				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	17.57%		17.55%
62	Tier 1 (as a percentage of total risk exposure amount)	17.57%		17.55%

\$m		The Group		NIP
		(a)	(b)	(a)
		Amounts	References ¹	Amounts
63	Total capital (as a percentage of total risk exposure amount)	21.23%		22.02%
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	9.98%		10.06%
65	of which: capital conservation buffer requirement	2.50%		2.50%
66	of which: countercyclical buffer requirement	0.66%		0.65%
67	of which: systemic risk buffer requirement	-		-
UK-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	-		-
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)	8.48%		8.37%
Amounts below the thresholds for deduction (before risk weighting)				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	396		409
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	-		-
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	-		-

¹ References provide the mapping of regulatory balance sheet items used to calculate regulatory capital as reflected in the column "References" in UK CC2

Tier 1 capital of the Group and NIP consist of share capital and reserves.

The Group saw decrease in Tier 1 capital due to losses during the financial year and regulatory adjustments to CET1, predominantly Prudential Valuation adjustment.

Other regulatory adjustments are predominantly driven by fair value losses arising from own credit risk related to derivatives.

NIP Tier 2 subordinated debt has been rolled over and is reported at \$1.26bn with no amortisation as maturity is more than 5 years.

At 31st March 2026, there were no applicable Systemic Risk or Other Systemically Important Institution buffers.

No restrictions have been applied to the calculation of Common Equity Tier 1 or the prudential filters to Common Equity Tier 1.

Template UK CC2 – Reconciliation of Regulatory Own funds to Balance Sheet in the audited Financial Statements for the Group

The table below shows a reconciliation of regulatory own funds to the balance sheet for the Group as at 31st March 2026:

\$m		a	b	c
		Balance sheet as in published financial statements ¹	Under regulatory scope of consolidation	References
		As at 31 st March 2026	As at 31 st March 2026	
Assets - Breakdown by asset class according to the balance sheet in the published financial statements				
1	Cash and cash equivalent	4,027	4,027	
2	Financial assets held for trading	82,694	82,694	
3	Investments - time deposits	2,510	2,510	
4	Current tax receivable	72	72	
5	Collateral posted for securities purchased under agreements to resell	56,221	56,221	
6	Collateral posted for securities borrowed	3,959	3,959	
7	Other debtors	17,272	17,272	
8	Financial investments	2,015	2,015	
9	Deferred tax assets	3	3	
10	Tangible fixed assets	69	69	
11	Intangible fixed assets	1	1	D
12	Investment in subsidiaries under cost method	-	-	
13	Investment in subsidiaries under Equity method	-	-	
14	Total Assets	168,843	168,843	
Liabilities - Breakdown by liability class according to the balance sheet in the published financial statements				
1	Financial liabilities held for trading	67,456	67,456	
2	Commercial papers issued	553	553	
3	Current tax payable	36	36	
4	Other creditors	23,986	23,986	
5	Collateral received for securities sold under agreements to repurchase	39,958	39,958	
6	Collateral received for securities loaned	7,709	7,709	
7	Provisions	74	74	
8	Deferred tax liability	-	-	
9	Creditors (amounts falling due after more than one year)	23,465	23,465	
10	Total Liabilities	163,237	163,237	
Shareholders' Equity				
1	Called up share capital	3,391	3,391	A
2	Share premium	8	8	A
3	Share-based payment reserve	1,454	1,454	C
4	Translation reserve	(40)	(40)	C
5	Own Credit Reserve	(101)	(101)	C
6	Profit and loss account	894	894	
7	Total Shareholders' Equity	5,606	5,606	

¹Nomura Europe Holdings plc Group unaudited consolidated balance sheet disclosed as Nomura Europe Holdings Plc Group does not publish consolidated financial statements.

The Group saw an increase in total assets driven by increase in other assets and derivatives exposure, compared to 30th September 2025.

Template UK CC2 – Reconciliation of Regulatory Own funds to Balance Sheet in the audited Financial Statements for NIP

The table below shows a reconciliation of regulatory own funds to the balance sheet for NIP as at 31st March 2026:

\$m		a	c
		Balance sheet as in published financial statements and under regulatory scope of consolidation	References
		As at 31 st March 2026	
Assets - Breakdown by asset class according to the balance sheet in the published financial statements			
1	Cash and cash equivalent	2,787	
2	Financial assets held for trading	77,144	
3	Investments time deposits	258	
4	Current tax receivable	45	
5	Collateral posted for securities purchased under agreements to resell	55,076	
6	Collateral posted for securities borrowed	3,959	
7	Other debtors	16,205	
8	Financial investments	1,055	
9	Tangible fixed assets	21	
10	Intangible fixed assets	0	D
11	Investments in subsidiaries	-	
12	Investments in group companies	13	
13	Total Assets	156,563	
Liabilities - Breakdown by liability class according to the balance sheet in the published financial statements			
1	Financial liabilities held for trading	62,470	
2	Other creditors	20,528	
3	Collateral received for securities sold under agreements to repurchase	43,409	
4	Collateral received for securities loaned	7,709	
5	Provisions	74	
6	Creditors (amounts falling due after more than one year)	17,290	
7	Total Liabilities	151,480	
Shareholders' Equity			
1	Called up share capital	3,241	A
2	Share premium	27	A
3	Capital redemption reserve	184	C
4	Other reserve	-	C
5	Share-based payment reserve	1,447	C
6	Retained Earnings	184	
7	Total Shareholders' Equity	5,083	

NIP saw an increase in total assets driven by increase in other assets and derivatives exposure.

Template UK LI1 – Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories for the Group

\$m		a	b	c	d	e	f	g
		Carrying values as reported in published financial statements ¹	Carrying values under scope of regulatory consolidation	Carrying values of items				
				Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds
	Breakdown by asset class according to the balance sheet in the published financial statements							
1	Cash and cash equivalent	4,027	4,027	4,027	-	-	-	-
2	Financial assets held for trading	82,694	82,694	468	61,296	-	81,997	-
3	Investments - time deposits	2,510	2,510	2,510	-	-	-	-
4	Current tax receivable	72	72	72	-	-	-	-
5	Collateral posted for securities purchased under agreements to resell	56,221	56,221	-	56,221	-	56,221	-
6	Collateral posted for securities borrowed	3,959	3,959	-	3,959	-	3,959	-
7	Other debtors	17,272	17,272	2,477	14,816	-	14,816	-
8	Financial investments	2,015	2,015	2,015	-	-	-	-
9	Deferred tax assets	3	3	3	-	-	-	-
10	Tangible fixed assets	69	69	65	-	-	-	-
11	Intangible fixed assets	1	1	-	-	-	-	1
12	Investment in subsidiaries under cost method	-	-	-	-	-	-	-
13	Investment in subsidiaries under Equity method	-	-	-	-	-	-	-
14	Total Assets	168,843	168,843	11,637	136,292	-	156,993	1
	Breakdown by liability classes according to the balance sheet in the published financial statements							
1	Financial liabilities held for trading	67,456	67,456	-	58,116	-	67,455	-
2	Commercial papers issued	553	553	-	-	-	-	553
3	Current tax payable	36	36	-	-	-	-	36
4	Other creditors	23,986	23,986	-	18,068	-	18,068	5,919

\$m		a	b	c	d	e	f	g
		Carrying values as reported in published financial statements ¹	Carrying values under scope of regulatory consolidation	Carrying values of items				
				Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds
5	Collateral received for securities sold under agreements to repurchase	39,958	39,958	-	39,958	-	39,958	-
6	Collateral received for securities loaned	7,709	7,709	-	7,709	-	7,709	-
7	Provisions	74	74	-	-	-	-	74
8	Deferred tax liability	-	-	-	-	-	-	-
9	Creditors (amounts falling due after more than one year)	23,465	23,465	-	33	-	33	23,431
10	Total Liabilities	163,237	163,237	-	123,884	-	133,223	30,013

¹ Nomura Europe Holdings plc company balance sheet reported as Nomura Europe Holdings plc Group does not publish consolidated financial statements

The amounts showing in the column 'carrying values under scope of regulatory consolidation' do not equal the sum of the columns to the right as items may be subject to more than one risk framework. Items which relate to derivative or secured financing transactions have been categorised under the CCR and market risk frameworks. Other items considered as on- and off-balance sheet, are covered under the credit risk framework.

Template UK LI2 – Main sources of differences between regulatory exposure amounts and carrying values in financial statements for the Group

	\$m	The Group				
		a	b	c	d	e
		Total	Items subject to			
			Credit risk framework	Securitisation framework	CCR framework	Market risk framework
1	Assets carrying value amount under the scope of regulatory consolidation (as per template LI1)	168,842	11,637	-	136,292	156,993
2	Liabilities carrying value amount under the regulatory scope of consolidation (as per template LI1)	133,224	-	-	123,884	133,223
3	Total net amount under the regulatory scope of consolidation	35,618	11,637	-	12,408	23,770
4	Off-balance-sheet amounts	5,179	3,227	-	-	
5	Differences in valuations	-	-	-	-	
6	Differences due to different netting rules, other than those already included in row 2 ¹	705,541	-	-	705,541	
7	Differences due to consideration of provisions	-	-	-	-	
8	Differences due to the use of credit risk mitigation techniques (CRMs)	(683,372)	(835)	-	(682,537)	
9	Differences due to credit conversion factors ²	(1,303)	(1,303)	-	-	
10	Differences due to Securitisation with risk transfer	-	-	-	-	
11	Other differences ³	(384)	(384)	-	-	
12	Exposure amounts considered for regulatory purposes	61,279	12,342	-	35,412	

¹ Includes effects due to differences in exposure modelling applying the Effective Expected Positive Exposure ("EEPE") as well as SA-CCR for derivatives and financial collateral comprehensive method for SFT including differences as a result of application of regulatory netting rules.

² Off-balance-sheet items subject to credit risk framework may include undrawn facilities which have Credit Conversion Factors ("CCF").

³ Other differences reflects the difference between assets carrying values as defined per IFRS and the values defined for regulatory reporting purposes.

Template UK LI3 – Outline of the differences in the scopes of consolidation (entity by entity)

Name of the Entity	Method of Accounting Consolidation	Method of Regulatory Consolidation		Description of Entity
		Full Consolidation	Equity Method	
Nomura Europe Holdings Plc	Full Consolidation	✓		Financial Holding Company
Nomura International Plc	Full Consolidation	✓		PRA Designated Investment Firm
Nomura Financial Products Europe GmbH	Full Consolidation	✓		Investment Firm
Nomura Bank International Plc	Full Consolidation	✓		Credit Institution
Nomura Bank (Luxembourg) Sa	Full Consolidation	✓		Credit Institution
Banque Nomura France, S.A.	Full Consolidation	✓		Credit Institution
Nomura Bank (Switzerland) Ltd	Full Consolidation	✓		Credit Institution
Nomura Alternative Investment Management France S.A.S	Full Consolidation	✓		Asset Management Company
Global Funds Trust Company	Full Consolidation	✓		Management Company
Master Trust Company	Full Consolidation	✓		Management Company
Global Funds Management S.A.	Full Consolidation	✓		Management Company
Bailey Repackaging Trust	Full Consolidation		✓	Financial Services Trust Company
Nomura Cross Asset Momentum UCITS Fund	Full Consolidation		✓	Funds
Sylph Ltd Series 2001 and 2396	Full Consolidation		✓	Special Purpose Entity
Novus Italia 2 S.r.l.	Full Consolidation		✓	Special Purpose Entity
Nomura Nominees Limited	Full Consolidation		✓	Custodian
Nomura D1 Nominee Limited	Full Consolidation		✓	Custodian
Nomura Clearance and Settlement Nominees Limited	Full Consolidation		✓	Custodian
Nomura PB Nominees Limited	Full Consolidation		✓	Custodian
Nomura Custody Nominees Limited	Full Consolidation		✓	Custodian
Nomura London Retirement Benefits Plan Trustee Limited	Full Consolidation		✓	Corporate Trustee
Nomura.com Limited	Full Consolidation		✓	Dormant Company
Nomura Saudi Arabia	Full Consolidation		✓	Entity in Liquidation
Nomura Private Equity Investment GP Limited	Full Consolidation		✓	Liquidated
Nomura Alternative Investment Management (Europe) Limited	Full Consolidation		✓	Liquidated
Nomura RPS Limited	Full Consolidation		✓	Liquidated
IBJ Nomura Financial Products (UK) plc	Full Consolidation		✓	Entity in Liquidation

There are no subsidiaries that are excluded from the prudential scope of consolidation

Capital Requirements

Template UK OV1 – Overview of risk-weighted exposure amounts for the Group

The table below shows RWEAs and own funds requirements for the Group as at 31st March 2026:

\$m		Risk-weighted exposure amounts (RWEAs)		Total own funds requirements
		A	b	c
		Mar-26	Dec-25	Mar-26
1	Credit risk (excluding CCR)	3,790	3,884	303
2	Of which the standardised approach	3,790	3,884	303
3	Of which the foundation IRB (FIRB) approach	-	-	-
4	Of which slotting approach	-	-	-
UK 4a	Of which equities under the simple risk-weighted approach	-	-	-
5	Of which the advanced IRB (AIRB) approach	-	-	-
6	Counterparty credit risk - CCR	19,023	21,385	1,522
7	Of which the standardised approach	3,876	3,892	310
8	Of which internal model method (IMM)	10,754	11,091	860
UK 8a	Of which exposures to a CCP	171	190	14
UK 8b	Of which credit valuation adjustment - CVA	1,822	1,996	146
9	Of which other CCR	2,400	4,216	192
15	Settlement risk	20	24	2
16	Securitisation exposures in the non-trading book (after the cap)	-	-	-
17	Of which SEC-IRBA approach	-	-	-
18	Of which SEC-ERBA (including IAA)	-	-	-
19	Of which SEC-SA approach	-	-	-
UK 19a	Of which 1250%/ deduction	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	5,709	5,364	457
21	Of which the standardised approach	1,307	1,137	105
22	Of which IMA	4,402	4,227	352
UK 22a	Large exposures	-	-	-
23	Operational risk	3,071	3,034	246
UK 23a	Of which basic indicator approach	-	-	-
UK 23b	Of which standardised approach	3,071	3,034	246
UK 23c	Of which advanced measurement approach	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	-	-	-
29	Total	31,613	33,691	2,530

Over the quarter, Counterparty credit risk RWEAs decreased due to a decrease in standardised SFT exposure due to a change in the SFT IMM model to a full exposure profile simulation.

Template UK OV1 – Overview of risk-weighted exposure amounts for NIP

The table below shows RWEAs and own funds requirements for NIP as at 31st March 2026:

\$m		Risk-weighted exposure amounts (RWEAs)		Total own funds requirements
		a	b	c
		Mar-26	Mar-25	Mar-26
1	Credit risk (excluding CCR)	2,731	2,490	218
2	Of which the standardised approach	2,731	2,490	218
3	Of which the foundation IRB (FIRB) approach	-	-	-
4	Of which slotting approach	-	-	-
UK 4a	Of which equities under the simple risk-weighted approach	-	-	-
5	Of which the advanced IRB (AIRB) approach	-	-	-
6	Counterparty credit risk - CCR	17,083	17,110	1,366
7	Of which the standardised approach	3,190	3,943	255
8	Of which internal model method (IMM)	9,942	8,126	795
UK 8a	Of which exposures to a CCP	147	163	12
UK 8b	Of which credit valuation adjustment - CVA	1,428	1,541	114
9	Of which other CCR	2,376	3,337	190
15	Settlement risk	20	30	2
16	Securitisation exposures in the non-trading book (after the cap)	-	-	-
17	Of which SEC-IRBA approach	-	-	-
18	Of which SEC-ERBA (including IAA)	-	-	-
19	Of which SEC-SA approach	-	-	-
UK 19a	Of which 1250%/ deduction	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	5,419	4,501	434
s21	Of which the standardised approach	1,286	1,125	103
22	Of which IMA	4,133	3,376	331
UK 22a	Large exposures	-	-	-
23	Operational risk	2,950	2,894	236
UK 23a	Of which basic indicator approach	-	-	-
UK 23b	Of which standardised approach	2,950	2,894	236
UK 23c	Of which advanced measurement approach	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	-	-	-
29	Total	28,203	27,025	2,256

Over the year, Counterparty credit risk RWEAs increased due to an increase in model derivative exposure due to FX volatility, offset by a decrease in standardised SFT exposure due to a change in the SFT IMM model to a full exposure profile simulation. Market risk RWEAs increased due to increased IMA risk.

Capital Buffers

Countercyclical Capital Buffer

The countercyclical capital buffer ("CCyB") was established to protect the banking sector against excess aggregate credit growth in specific countries that has often been associated with the build-up of system-wide risk.

The CCyB requirement is calculated as the weighted average of the buffer in effect in the jurisdictions in which the Group has credit exposure. The CCyB requirement therefore changes depending on the nature of current trading positions and the CCyB rates set in each jurisdiction.

The CCyB must be met with CET1 capital.

Template UK CCyB2 – Amount of institution-specific countercyclical capital buffer for the Group and NIP

The below table shows the CCyB requirement for the Group and NIP as at 31st March 2026:

	\$m	The Group	NIP
1	Total risk exposure amount	31,613	28,203
2	Institution specific countercyclical capital buffer rate	0.66%	0.65%
3	Institution specific countercyclical capital buffer requirement	209	184

The CCyB requirement for NIP is materially in line with the Group. A geographic distribution of own funds requirements has been included on the next page.

Capital Conservation Buffer

The capital conservation buffer ("CCB") is a CRR buffer requirement equal to 2.5% of total risk exposure amount. It must be met by CET1 capital and can be used to absorb losses during periods of stress.

Capital Management

The Group views capital as an important financial resource to deliver its overall business strategy. The Group, through its internal capital management framework, ensures that the utilisation of capital enhances shareholder value, maintains sufficient capital according to its risk appetite to support current and future business requirements, and complies with externally imposed capital requirements. To achieve these goals, sufficient capital is maintained to support the Group's business and to withstand losses due to extreme market movements. The allocation of available capital resource across the business is then based upon factors such as business strategy, risk appetite, return on capital and regulatory requirements.

The Group reviews the appropriate level of capital sufficiency, with senior management responsible for implementing and enforcing the internal capital framework. The capital framework functions closely with the Group's risk management framework and policies, which regularly assess the risks the Group faces and set out appropriate controls to mitigate those risks. The determination of the appropriate level of capital takes into consideration, on an ongoing basis, those risks inherent in its business, regulatory requirements and, for applicable subsidiaries, maintenance of a debt rating appropriate to a global financial institution. This determination is delivered through the Internal Capital Adequacy Assessment Process ("ICAAP") exercise.

ICAAP and Pillar 2

The Group is subject to minimum risk-based capital requirements calculated in accordance with PRA rules – referred to as Pillar 1. The Group is also subject to a Pillar 2 requirement to undertake an ICAAP exercise, for risks not covered or not fully covered in Pillar 1.

The Group conducts an ICAAP exercise at least annually to ensure the Group is adequately capitalised to meet its overall business plan and withstand any potential severe but plausible stress that it might encounter over a three-year forecast horizon. The exercise incorporates the Group's risk management processes and governance framework and is reviewed and approved by the NEHS Board before being submitted to the PRA.

The ICAAP utilises the Group's own established internal measures of capital which incorporate risks that are not adequately captured or addressed under Pillar 1 capital requirements. The Group also runs capital stress tests under a number of "severe but plausible" scenarios and incorporates the results in its capital projections. In addition, the ICAAP process utilises a range of management actions, identified in the Group's Recovery Plan, available to management to implement in order to offset the impact of stress.

The PRA reviews the ICAAP through its SREP, enabling the regulator to define firm specific minimum total capital requirements ("TCR") comprising Pillar 1 and Pillar 2A.

As of 31st March 2026, the Group's TCR was \$3.83bn (12.12% of total RWAs) consisting of a Pillar 1 requirement of \$2.53bn (8% of total RWAs) and a Pillar 2A requirement of \$1.30bn (4.12% of total RWAs). For NIP, the TCR was \$3.46bn (12.28% of RWAs) consisting of a Pillar 1 requirement of \$2.26bn (8% of total RWAs) and a Pillar 2A requirement of \$1.21bn (4.28% of total RWAs).

As part of the SREP review, the PRA may also prescribe Pillar 2B capital requirements; a firm specific amount of capital that should be held in the form of a PRA buffer. The PRA buffer requirement is over and above the level of capital required to meet the TCR and over and above the Combined buffer.

The Group's capital is monitored on an ongoing basis to ensure compliance with these requirements. The Group maintains sufficient capital to meet the PRA's prescribed capital requirements and complied with all capital requirements during the year.

Template UK CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer for the Group

The table below shows the geographical breakdown of CCyB exposures for the Group as at 31st March 2026:

	\$m	a	b	c		d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk					Own fund requirements						
	Breakdown by Country:	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisatio n exposures Exposure value for non-trading book	Total exposure value		Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
1	CAYMAN ISLANDS	3,357	-	4	19	-	3,379	263	2	-	-	265	3,312	22.22%	0.00%
2	UNITED KINGDOM	2,969	-	19	116	-	3,104	202	2	-	-	204	2,552	17.13%	2.00%
3	UNITED STATES	2,081	-	7	0	-	2,089	165	1	-	-	166	2,074	13.92%	0.00%
4	LUXEMBOURG	1,696	-	0	62	-	1,759	135	1	-	-	136	1,702	11.42%	0.50%
5	IRELAND	585	-	2	2	-	589	47	1	-	-	47	593	3.98%	1.50%
6	FRANCE	697	-	6	54	-	757	46	1	-	-	47	587	3.94%	1.00%
7	NETHERLANDS	518	-	5	52	-	575	37	1	-	-	37	467	3.13%	2.00%
8	JAPAN	421	-	18	-	-	439	31	1	-	-	32	403	2.70%	0.00%
9	TAIWAN	375	-	2	-	-	376	28	0	-	-	28	352	2.36%	0.00%
10	ITALY	369	-	1	13	-	383	28	0	-	-	28	346	2.32%	0.00%
11	DENMARK	252	-	0	2	-	254	20	0	-	-	20	252	1.69%	2.50%
12	SINGAPORE	194	-	10	-	-	204	16	1	-	-	16	201	1.35%	0.00%
13	SWITZERLAND	216	-	1	12	-	229	16	0	-	-	16	197	1.32%	0.00%
14	GUERNSEY	195	-	0	-	-	195	16	0	-	-	16	195	1.31%	0.00%
15	GERMANY	191	-	8	39	-	238	14	1	-	-	14	177	1.19%	0.75%
16	BERMUDA	161	-	0	-	-	162	13	0	-	-	13	162	1.09%	0.00%
17	AUSTRALIA	148	-	4	-	-	152	12	0	-	-	12	151	1.02%	1.00%
18	BRITISH VIRGIN ISLANDS	145	-	0	-	-	145	12	0	-	-	12	145	0.97%	0.00%
19	HONG KONG	129	-	12	1	-	142	10	1	-	-	11	142	0.95%	0.50%
20	SPAIN	135	-	7	15	-	158	10	0	-	-	11	135	0.91%	0.50%
21	CANADA	184	-	0	-	-	184	11	0	-	-	11	135	0.90%	0.00%
22	SWEDEN	133	-	1	12	-	146	11	0	-	-	11	134	0.90%	2.00%
23	JERSEY	80	-	0	2	-	82	6	0	-	-	6	80	0.54%	0.00%
24	BELGIUM	75	-	0	4	-	79	5	0	-	-	5	64	0.43%	1.00%
25	FINLAND	58	-	0	5	-	64	5	0	-	-	5	58	0.39%	0.00%

	\$m	a	b	c	d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk		Securitisatio n exposures Exposure value for non-trading book	Total exposur e value	Own fund requirements			Total	Risk- weight ed exposu re amoun ts	Own fund requirements weights (%)	Countercyclica l buffer rate (%)
	Breakdown by Country:	Exposure value under the standardise d approach	Exposur e value under the IRB approac h	Sum of long and short positions of trading book exposur es for SA	Value of trading book exposur es for internal models			Relevant credit risk exposur es - Credit risk	Relevant credit exposur es – Market risk	Relevant credit exposur es – Securitisatio n positions in the non- trading book				
26	ISRAEL	51	-	0	-	-	51	4	0	-	4	51	0.35%	0.00%
27	UNITED ARAB EMIRATES	46	-	0	0	-	47	3	0	-	3	33	0.22%	0.50%
28	MALAYSIA	48	-	0	-	-	48	2	0	-	2	29	0.19%	0.00%
29	QATAR	17	-	-	4	-	21	1	1	-	2	25	0.17%	0.00%
30	BAHRAIN	21	-	-	-	-	21	2	-	-	2	24	0.16%	0.00%
31	BAHAMAS (THE)	22	-	-	-	-	22	2	-	-	2	22	0.15%	0.00%
32	NORWAY	16	-	0	4	-	21	1	0	-	1	16	0.11%	2.50%
33	THAILAND	11	-	9	-	-	19	1	1	-	1	16	0.10%	0.00%
34	POLAND	12	-	0	-	-	12	1	0	-	1	12	0.08%	1.00%
35	MAURITIUS	8	-	-	-	-	8	1	-	-	1	8	0.06%	0.00%
36	AUSTRIA	7	-	1	2	-	9	1	0	-	1	7	0.05%	0.00%
37	CHINA	2	-	7	0	-	9	0	0	-	1	7	0.05%	0.00%
38	CZECHIA	6	-	-	2	-	8	0	0	-	0	6	0.04%	1.25%
39	PORTUGAL	4	-	0	2	-	6	0	0	-	0	4	0.03%	0.75%
40	SAUDI ARABIA	-	-	-	4	-	4	-	0	-	0	3	0.02%	0.00%
41	KUWAIT	6	-	-	-	-	6	0	-	-	0	3	0.02%	0.00%
42	PHILIPPINES	3	-	0	-	-	3	0	0	-	0	3	0.02%	0.00%
43	ANDORRA	2	-	-	-	-	2	0	-	-	0	2	0.01%	0.00%
44	OMAN	2	-	-	-	-	2	0	-	-	0	2	0.01%	0.00%
45	KOREA (SOUTH) REP	2	-	0	-	-	2	0	0	-	0	2	0.01%	1.00%
46	CHILE	2	-	-	-	-	2	0	-	-	0	1	0.01%	0.50%
47	MEXICO	0	-	1	-	-	1	0	0	-	0	1	0.01%	0.00%
48	INDIA	1	-	0	-	-	1	0	0	-	0	1	0.01%	0.00%
49	MOROCCO	1	-	0	-	-	1	0	0	-	0	1	0.01%	0.00%
50	CYPRUS	1	-	-	-	-	1	0	-	-	0	1	0.01%	1.50%
51	TURKEY	0	-	-	0	-	0	0	0	-	0	1	0.00%	0.00%
52	GREECE	0	-	0	1	-	1	0	0	-	0	0	0.00%	0.25%
	Total	15,658	-	126	431	-	16,215	1,178	14	-	1,192	14,902		

In line with the overall decrease in RWEAs during the period, the geographical breakdown of CCyB exposures saw the main decreases for Taiwan, Hong Kong, United States, Singapore and Luxembourg.

Template UK CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer for NIP

The table below shows the geographical breakdown of CCyB exposures for NIP as at 31st March 2026:

	\$m	a	b	c		d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk					Own fund requirements						
	Breakdown by Country:	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisatio n exposures Exposure value for non-trading book	Total exposure value		Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weight ed exposure amounts	Own fund requirements weights (%)	Countercyclica l buffer rate (%)
1	CAYMAN ISLANDS	3,080	-	4	19	-	3,103		241	2	-	243	3,035	22.75%	0.00%
2	UNITED KINGDOM	2,959	-	19	116	-	3,094		202	2	-	203	2,542	19.06%	2.00%
3	UNITED STATES	2,091	-	7	0	-	2,099		166	1	-	167	2,084	15.62%	0.00%
4	LUXEMBOURG	1,262	-	0	62	-	1,325		100	1	-	101	1,266	9.49%	0.50%
5	IRELAND	573	-	2	2	-	577		46	1	-	46	580	4.35%	1.50%
6	JAPAN	418	-	18	-	-	435		31	1	-	32	400	3.00%	0.00%
7	TAIWAN	375	-	2	-	-	376		28	0	-	28	352	2.64%	0.00%
8	FRANCE	356	-	6	54	-	417		23	1	-	24	295	2.21%	1.00%
9	NETHERLANDS	302	-	5	52	-	359		20	1	-	21	258	1.94%	2.00%
10	DENMARK	251	-	0	2	-	253		20	0	-	20	251	1.88%	2.50%
11	SINGAPORE	194	-	10	-	-	204		16	1	-	16	201	1.50%	0.00%
12	GUERNSEY	195	-	0	-	-	195		16	0	-	16	195	1.46%	0.00%
13	ITALY	229	-	1	13	-	243		15	0	-	15	194	1.45%	0.00%
14	SWITZERLAND	199	-	1	12	-	212		14	0	-	14	180	1.35%	0.00%
15	BERMUDA	161	-	0	-	-	162		13	0	-	13	162	1.21%	0.00%
16	AUSTRALIA	148	-	4	-	-	152		12	0	-	12	151	1.13%	1.00%
17	BRITISH VIRGIN ISLANDS	145	-	0	-	-	145		12	0	-	12	145	1.08%	0.00%
18	HONG KONG	129	-	12	1	-	142		10	1	-	11	142	1.06%	0.50%
19	CANADA	184	-	0	-	-	184		11	0	-	11	135	1.01%	0.00%
20	SPAIN	120	-	7	12	-	140		9	0	-	10	120	0.90%	0.50%
21	SWEDEN	99	-	1	9	-	109		8	0	-	8	100	0.75%	2.00%
22	GERMANY	90	-	8	39	-	137		7	1	-	7	92	0.69%	0.75%
23	JERSEY	80	-	0	2	-	82		6	0	-	6	80	0.60%	0.00%
24	BELGIUM	71	-	0	4	-	75		5	0	-	5	60	0.45%	1.00%
25	FINLAND	58	-	0	5	-	64		5	0	-	5	58	0.44%	0.00%

	\$m	a	b	c	d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk		Securitisatio n exposures Exposure value for non-trading book	Total exposur e value	Own fund requirements			Total	Risk- weight ed exposu re amount s	Own fund requirements weights (%)	Countercyclica l buffer rate (%)
	Breakdown by Country:	Exposure value under the standardise d approach	Exposur e value under the IRB approac h	Sum of long and short positions of trading book exposure s for SA	Value of trading book exposure s for internal models			Relevant credit risk exposure s - Credit risk	Relevant credit exposure s – Market risk	Relevant credit exposures – Securitisatio n positions in the non- trading book				
26	ISRAEL	51	-	0	-	-	51	4	0	-	4	51	0.38%	0.00%
27	UNITED ARAB EMIRATES	46	-	0	0	-	47	3	0	-	3	33	0.25%	0.50%
28	MALAYSIA	48	-	0	-	-	48	2	0	-	2	29	0.22%	0.00%
29	QATAR	17	-	-	4	-	21	1	1	-	2	25	0.19%	0.00%
30	BAHRAIN	21	-	-	-	-	21	2	-	-	2	24	0.18%	0.00%
31	BAHAMAS (THE)	22	-	-	-	-	22	2	-	-	2	22	0.16%	0.00%
32	THAILAND	11	-	9	-	-	19	1	1	-	1	16	0.12%	0.00%
33	MAURITIUS	8	-	0	-	-	8	1	0	-	1	8	0.06%	0.00%
34	POLAND	8	-	0	-	-	8	1	-	-	1	8	0.06%	1.00%
35	AUSTRIA	7	-	1	2	-	9	1	0	-	1	7	0.06%	0.00%
36	CHINA	2	-	7	0	-	9	0	0	-	1	7	0.05%	0.00%
37	CZECHIA	6	-	-	2	-	8	0	0	-	0	6	0.05%	1.25%
38	SAUDI ARABIA	-	-	-	4	-	4	-	0	-	0	3	0.02%	0.00%
39	KUWAIT	6	-	-	-	-	6	0	-	-	0	3	0.02%	0.00%
40	PHILIPPINES	3	-	0	-	-	3	-	0	-	0	3	0.02%	0.00%
41	NORWAY	2	-	0	4	-	7	0	0	-	0	2	0.02%	2.50%
42	ANDORRA	2	-	-	-	-	2	0	-	-	0	2	0.01%	0.00%
43	OMAN	2	-	-	-	-	2	0	-	-	0	2	0.01%	0.00%
44	KOREA (SOUTH) REP	2	-	0	-	-	2	0	0	-	0	2	0.01%	1.00%
45	CHILE	2	-	-	-	-	2	0	-	-	0	1	0.01%	0.50%
46	MEXICO	0	-	1	-	-	1	0	0	-	0	1	0.01%	0.00%
47	INDIA	1	-	0	-	-	1	0	0	-	0	1	0.01%	0.00%
48	MOROCCO	1	-	0	-	-	1	0	0	-	0	1	0.01%	0.00%
49	CYPRUS	1	-	-	-	-	1	0	-	-	0	1	0.01%	1.50%
50	TURKEY	0	-	-	0	-	0	0	0	-	0	1	0.00%	0.00%
51	PORTUGAL	-	-	0	2	-	2	0	0	-	0	0	0.00%	0.75%
52	GREECE	0	-	0	1	-	1	0	0	-	0	0	0.00%	0.25%
	Total	14,040	-	126	425	-	14,590	1,053	14	-	1,067	13,341		

In line with the overall increase in RWEAs during the period, the geographical breakdown of CCyB exposures saw the main increases for Cayman Islands, United Kingdom and United States.

Counterparty Credit Risk and Credit Risk

Counterparty Credit Risk and Credit Risk Scope

Credit Risk is defined as the risk of loss arising from an obligor's default, insolvency or administrative proceeding which results in the obligor's failure to meet its contractual obligations in accordance with agreed terms. It is also the risk of loss arising through a credit valuation adjustment associated with deterioration in the credit worthiness of a counterparty.

Risk Management

The Group uses the NHI Credit Risk Management framework for managing credit risk, with some specific criteria applied to the Group where relevant.

The process for managing credit risk at the Group includes:

- Evaluation of likelihood that a counterparty defaults on its payments and obligations;
- Assignment of internal ratings to all active counterparties;
- Approval of extensions of credit and establishment of credit limits;
- Measurement, monitoring and management of the Group's current and potential future credit exposures;
- Setting credit terms in legal documentation; and
- Use of appropriate credit risk mitigants including netting, collateral and hedging.

The Group's main type of counterparty credit risk exposures arise from derivatives transactions, securities financing transactions, and loans.

Internal Model Method

In December 2012, the Group was granted permission by the PRA to use the IMM in combination with the standardised approach for the calculation of counterparty credit risk requirements for certain derivatives and securities financing transactions. In the calculation of risk-weighted exposure amounts under the standardised approach to credit risk, the ratings of Fitch, Moody's and Standard and Poor's are used for all applicable exposure classes.

In 2021, the PRA extended the application scope of the model permissions highlighted above to apply at the Group level (which for these purposes includes NIP and NFPE).

For derivatives and securities financing transactions, the Group measures credit risk primarily by way of a Monte Carlo-based simulation model that determines a Potential Exposure profile at a specified confidence level. The exposure calculation model used for counterparty credit risk management has also been used for the IMM-based exposure calculation for regulatory capital reporting purposes since the end of December 2012. In December 2025, the Group received PRA approval to migrate its SFT IMM Shortcut approach to a full exposure profile simulation model, improving pricing accuracy and exposure calculations, and aligning with the methodology used by other Nomura Group entities. The model was deployed to production in Q1 2026 which resulted in a reduction in counterparty credit risk exposures and associated risk-weighted assets for the SFT portfolio. Loans and lending commitments are measured and monitored on both a funded and unfunded basis.

Wrong-Way Risk

Wrong-way risk ("WWR") arises when exposure to a counterparty is positively correlated with the deterioration of the creditworthiness of that counterparty. The Group distinguishes between specific wrong-way risk ("SWWR"), which arises due to the intrinsic nature of the transaction (e.g., where collateral received is issued by the counterparty or its affiliates), and general wrong-way risk ("GWWR"), which arises due to broader market or macroeconomic factors (e.g., country or sector correlation between the counterparty and collateral issuer).

As a general principle, the Group strives to minimise SWWR. Transactions meeting defined criteria are subject to pre-trade approval by Credit Risk Management, with escalation based on counterparty credit quality, duration, and aggregate exposure size.

GWWR is identified and quantified primarily through stress testing, with concentrations reported to the Credit Portfolio Committee and relevant governing bodies on a regular basis. Controls include restrictions on accepting a counterparty's own securities (or those of affiliated entities) as collateral, adjustment of exposure calculations where WWR is identified, and remediation actions such as novation, hedging, or close-out where necessary.

Credit Risk Mitigation

Context and supporting information on credit risk mitigation can be found in the [NIP Annual Report](#) on page 91.

Concentrations of collateral by issuer, country, counterparty, and focus sectors and regions are monitored and reported to senior management. Haircuts are applied to collateral and set according to the market risk of the asset. Haircut levels are determined through quantitative and historical analysis and are reviewed periodically.

The Group utilises financial instruments, to assist in the management of counterparty credit risk. The Group enters credit hedges in the form of single name credit default swaps, credit contingent CDS and credit index swaps to mitigate losses arising from deterioration in counterparty creditworthiness.

The Group actively monitors large exposures to collateralised counterparties and seeks to reduce exposures through trade compression and hedging with single name credit default swaps.

Standardised Risk Weight Calculation Method

In the calculation of risk-weighted exposure amounts under the standardised approach to credit and counterparty credit risk, the credit assessments provided by Fitch, Moody's and Standard and Poor's are used for all applicable exposure classes. These ratings are then mapped to credit quality steps to derive the relevant risk weight.

Credit Quality Step ("CQS")	Moody's	Standard & Poor's / Fitch's
1	Aaa to Aa3	AAA to AA-
2	A1 to A3	A+ to A-
3	Baa1 to Baa3	BBB+ to BBB-
4	Ba1 to Ba3	BB+ to BB-
5	B1 to B3	B+ to B-
6	Caa1 and below	CCC+ and below

Where credit assessments of counterparties are not available, risk weights are assigned in accordance with CRR requirements for unrated exposures. Securities which do not have a credit assessment are risk-weighted based on the general credit assessment of their issuers if they satisfy the seniority conditions in article 139(2) of the CRR.

Non-trading book exposure to equities

The Group holds a small number of non-trading equity assets. These are designated at "fair value through the P&L" rather than "held for trading" due to the expectation the Group will hold them for the long-term. They are treated in line with the requirements of CRR, but are not considered material for the purposes of these disclosures.

Impact of a Credit Downgrade on Collateral Pledged

Neither the Group nor NIP is rated by an External Credit Assessment Institution ("ECAI"). The NIP ISDA Credit Support Annex ("CSA") references Nomura Securities Co. Ltd ("NSC") as a credit reference entity.

A two-notch downgrade in the credit rating of NSC would trigger the pledge of a further \$35m of collateral for the Group.

Template UK CCR1 – Analysis of CCR exposure by approach for the Group

The table below shows Exposure at Default (“EAD”) and CCR RWEAs by calculation method for the Group, with the exception of CVA charges or exposures cleared through a CCP, as at 31st March 2026:

\$m		a	b	c	d	e	f	g	h
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
UK1	Original Exposure Method (for derivatives)				1.4				
UK2	Simplified SA-CCR (for derivatives)				1.4				
1	SA-CCR (for derivatives)	1,942	3,653		1.4	30,510	7,738	7,713	3,876
2	IMM (for derivatives and SFTs)			13,636	1.4	544,894	19,039	18,946	10,754
2a	<i>Of which securities financing transactions netting sets</i>			4,988		519,757	6,975	6,975	2,716
2b	<i>Of which derivatives and long settlement transactions netting sets</i>			8,648		25,137	12,064	11,971	8,037
2c	<i>Of which from contractual cross-product netting sets</i>								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					26,825	5,712	5,712	2,395
5	VaR for SFTs								
6	Total					602,229	32,489	32,371	17,025

RWEAs decreased due to a decrease in Standardised SFT exposure compared to 30th September 2025.

Template UK CCR1 – Analysis of CCR exposure by approach for NIP

The table below shows Exposure at Default (“EAD”) and CCR RWEAs by calculation method for NIP, with the exception of CVA charges or exposures cleared through a CCP, as at 31st March 2026:

\$m		a	b	c	d	e	f	g	h
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
UK1	Original Exposure Method (for derivatives)				1.4				
UK2	Simplified SA-CCR (for derivatives)				1.4				
1	SA-CCR (for derivatives)	1,674	3,295		1.4	27,937	6,920	6,897	3,190
2	IMM (for derivatives and SFTs)			12,685	1.4	543,332	17,709	17,624	9,942
2a	<i>Of which securities financing transactions netting sets</i>			4,950		521,315	6,922	6,922	2,697
2b	<i>Of which derivatives and long settlement transactions netting sets</i>			7,736		22,017	10,787	10,703	7,245
2c	<i>Of which from contractual cross-product netting sets</i>								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					28,250	6,303	6,303	2,370
5	VaR for SFTs								
6	Total					599,519	30,932	30,824	15,502

RWEAs increased due to an increase in IMM SFT exposure due to change in model to a full exposure profile simulation offset by decrease in standardised SFT and derivative exposure compared to 31st March 2025.

Template UK CCR2 – Transactions subject to own funds requirements for CVA risk for the Group and NIP

The table below shows the EAD and RWEAs by standardised and advanced approaches for the Group and NIP as at 31st March 2026:

\$m		The Group		NIP	
		a	b	a	b
		Exposure value	RWEA	Exposure value	RWEA
1	Total transactions subject to the Advanced method	7,674	753	6,707	676
2	(i) VaR component (including the 3× multiplier)		205		190
3	(ii) stressed VaR component (including the 3× multiplier)		548		486
4	Transactions subject to the Standardised method	4,781	1,069	3,876	752
UK4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-	-	-
5	Total transactions subject to own funds requirements for CVA risk	12,455	1,822	10,583	1,428

The Group observed an increase in CVA risk RWEA under the Standardised method due to an increase in derivative exposure compared to 30th September 2025.

NIP observed a decrease in CVA risk exposure under the advance method due to increase in model derivative portfolio compared to 31st March 2025

Template UK CCR7 – RWEA flow statements of CCR exposures under the IMM for the Group

The table below shows how the RWEA under the IMM for the Group have changed over the quarter to 31st March 2026:

\$m		a
		RWEA
1	RWEA as at 31st December 2025	11,091
2	Asset size	(406)
3	Credit quality of counterparties	(73)
4	Model updates (IMM only)	142
5	Methodology and policy (IMM only)	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	-
8	Other	-
9	RWEA as at 31st March 2026	10,754

The decrease in RWEAs under the IMM was due to decreased derivative exposures offset against an increase due change in model to a full exposure profile simulation, for the Group over the quarter.

Template UK CCR7 – RWEA flow statements of CCR exposures under the IMM for NIP

The table below shows how the RWEA under the IMM for NIP have changed over the year to 31st March 2026:

\$m		a
		RWEA
1	RWEA as at 31st March 2025	8,126
2	Asset size	1,662
3	Credit quality of counterparties	12
4	Model updates (IMM only)	142
5	Methodology and policy (IMM only)	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	-
8	Other	-
9	RWEA as at 31st March 2026	9,942

The increase in RWEAs under IMM was due to an increase in derivative and SFT exposure for NIP compared to 31st March 2025.

Template UK CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights for the Group

The table below shows the counterparty credit risk exposures for the standardised approach broken down by risk weights and regulatory exposure classes, excluding RWEAs derived from own funds requirements for CVA risk but includes exposures cleared through a CCP, for the Group as at 31st March 2026:

Exposure classes \$m		Risk weight											Total exposur e value
		a	b	c	d	e	f	g	h	i	j	k	
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1	Central governments or central banks	1,063	-	-	-	292	43	-	-	3	-	-	1,401
2	Regional government or local authorities	115	-	-	-	0	-	-	-	-	-	-	115
3	Public sector entities	-	-	-	-	2,369	103	-	-	14	-	-	2,486
4	Multilateral development banks	67	-	-	-	6	-	-	-	-	-	-	73
5	International organisations	51	-	-	-	-	-	-	-	-	-	-	51
6	Institutions	-	2,439	358	-	11,097	4,617	-	-	194	-	-	18,705
7	Corporates	-	-	-	-	200	1,046	-	-	11,043	49	-	12,338
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-
9	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10	Other items	-	-	-	-	-	-	-	-	-	-	-	-
11	Total exposure value	1,296	2,439	358	-	13,964	5,809	-	-	11,254	49	-	35,169

Exposures have decreased primarily to Corporates, Central government or central banks and Public sector entities exposure class compared to 30th September 2025.

Template UK CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights for NIP

The table below shows the counterparty credit risk exposures for the standardised approach broken down by risk weights and regulatory exposure classes, excluding RWEAs derived from own funds requirements for CVA risk but includes exposures cleared through a CCP, for NIP as at 31st March 2026:

Exposure classes \$m		Risk weight											Total exposure value
		a	b	c	d	e	f	g	h	i	j	k	
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1	Central governments or central banks	1,042	-	-	-	284	2	-	-	3	-	-	1,331
2	Regional government or local authorities	9	-	-	-	0	-	-	-	0	-	-	9
3	Public sector entities	-	-	-	-	2,133	83	-	-	14	-	-	2,230
4	Multilateral development banks	67	-	-	-	6	-	-	-	-	-	-	73
5	International organisations	51	-	-	-	-	-	-	-	-	-	-	51
6	Institutions	972	2,195	357	-	10,951	3,773	-	-	183	-	-	18,431
7	Corporates	-	-	-	-	156	864	-	-	10,226	6	-	11,252
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-
9	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10	Other items	-	-	-	-	-	-	-	-	-	-	-	-
11	Total exposure value	2,141	2,195	357	-	13,530	4,722	-	-	10,426	6	-	33,377

Exposures have decreased primarily to Institutions, Public sector entities and Central governments or central banks exposure classes compared to 31st March 2025.

Template UK CCR5 – Composition of collateral for CCR exposures for the Group

The table below shows information on composition of fair values of collateral used in counterparty credit risk exposure related to both derivative transactions and securities financing transactions for the Group as at 31st March 2026:

	\$m	a	b	c	d	e	f
		Collateral used in derivatives transactions				Collateral used in securities financing transactions (SFTs)	
	Collateral type	Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash	65	22,106	-	10,908	215,127	231,569
2	Debt	3,706	5,514	-	1,419	265,137	245,798
3	Equity	500	53	-	-	21,691	24,706
4	Other	-	-	-	-	2,332	2,626
5	Total	4,271	27,673	-	12,327	504,287	504,699

Cash collateral posted and received has decreased offset by debt collateral received in SFT transactions compared to 30th September 2025.

Template UK CCR5 – Composition of collateral for CCR exposures for NIP

The table below shows information on composition of fair values of collateral used in counterparty credit risk exposure related to both derivative transactions and securities financing transactions for NIP as at 31st March 2026:

	\$m	a	b	c	d	e	f
		Collateral used in derivatives transactions				Collateral used in securities financing transactions (SFTs)	
	Collateral type	Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received	Fair value of collateral posted
		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash	31	20,466	30	9,893	205,750	216,769
2	Debt	3,458	5,287	-	1,398	251,747	234,774
3	Equity	500	53	-	-	21,688	24,706
4	Other	-	-	-	-	2,351	3,178
5	Total	3,989	25,806	30	11,291	481,536	479,427

Cash and debt collateral received and posted in SFTs has increased compared to 31st March 2025.

Template UK CCR6 – Credit derivatives exposures for the Group and NIP

The table below shows the credit derivative hedges bought and sold as well as split into product types for the Group and NIP as at 31st March 2026:

\$m		The Group		NIP	
		a	b	a	b
		Protection bought	Protection sold	Protection bought	Protection sold
Notionals					
1	Single-name credit default swaps	70,432	68,769	73,052	68,918
2	Index credit default swaps	241,792	240,873	240,944	239,974
3	Total return swaps	4,099	3,387	4,109	3,378
4	Credit options	1,848	1,819	1,848	2,309
5	Other credit derivatives	-	-	-	-
6	Total notionals	318,171	314,848	319,953	314,579
Fair values					
7	Positive fair value (asset)	483	913	428	980
8	Negative fair value (liability)	(1,375)	(428)	(1,223)	(434)

Credit derivative notionals have decreased compared to 30th September 2025, due to a decrease in protection bought and sold on index credit default swaps for the group.

Credit derivative notionals have increased compared to 31st March 2025 due to an increase in protection bought and sold on index credit default swaps and Single-name credit default swaps for NIP.

Template UK CCR8 – Exposures to CCPs for the Group and NIP

The table below shows EAD and RWEA to qualifying central counterparties (“QCCP”) and non-qualifying central counterparties (“non-QCCP”) for the Group and NIP as at 31st March 2026:

\$m		The Group		NIP	
		a	b	a	b
		Exposure value	RWEA	Exposure value	RWEA
1	Exposures to QCCPs (total)		170		146
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	1,689	35	1,474	30
3	(i) OTC derivatives	500	10	382	8
4	(ii) Exchange-traded derivatives	285	6	285	6
5	(iii) SFTs	904	19	807	16
6	(iv) Netting sets where cross-product netting has been approved				
7	Segregated initial margin				
8	Non-segregated initial margin	1,109	22	1,080	22
9	Prefunded default fund contributions	255	113	226	94
10	Unfunded default fund contributions	723		643	
11	Exposures to non-QCCPs (total)		1		1
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	1	1	1	1
13	(i) OTC derivatives				
14	(ii) Exchange-traded derivatives				
15	(iii) SFTs	1	1	1	1
16	(iv) Netting sets where cross-product netting has been approved				
17	Segregated initial margin				
18	Non-segregated initial margin				
19	Prefunded default fund contributions				
20	Unfunded default fund contributions				

An increase in RWEA was observed due to increased SFT exposure to QCCPs compared to 30th September 2025 for the Group.

A decrease in RWEA was observed due to decreased SFT exposure to QCCPs compared to 31st March 2025 for NIP.

Template UK CR4 – standardised approach – Credit risk exposure and CRM effects for the Group

The table below shows the effect of CRM and CCFs on credit risk exposures split by on-balance sheet and off-balance-sheet as well as exposure classes for the Group as at 31st March 2026:

Exposure classes \$m		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density (%)
		a	b	c	d	e	f
1	Central governments or central banks	5,120	-	5,120	-	39	0.77%
2	Regional government or local authorities	-	-	-	-	-	0.00%
3	Public sector entities	2	-	2	-	1	24.78%
4	Multilateral development banks	473	110	473	55	-	0.00%
5	International organisations	121	-	121	-	-	0.00%
6	Institutions	3,181	125	3,181	63	695	21.43%
7	Corporates	2,217	2,992	2,217	971	2,887	90.54%
8	Retail	-	-	-	-	-	0.00%
9	Secured by mortgages on immovable property	-	-	-	-	-	0.00%
10	Exposures in default	11	-	11	-	11	100.00%
11	Exposures associated with particularly high risk	-	-	-	-	-	0.00%
12	Covered bonds	-	-	-	-	-	0.00%
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0.00%
14	Collective investment undertakings	3	-	3	-	32	1250.00%
15	Equity	13	-	13	-	13	100.00%
16	Other items	112	0	112	0	112	99.99%
17	Total	11,253	3,227	11,253	1,089	3,790	30.71%

RWAs on exposures to Other Items and Corporates decreased offset by an increase to Institutions compared to 30th September 2025 for the Group.

Template UK CR4 – standardised approach – Credit risk exposure and CRM effects for NIP

The table below shows the effect of CRM and CCFs on credit risk exposures split by on-balance sheet and off-balance-sheet as well as exposure classes for NIP as at 31st March 2026:

Exposure classes \$m		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density (%)
		a	b	c	d	e	f
1	Central governments or central banks	3,316	-	3,316	-	39	1.19%
2	Regional government or local authorities	-	-	-	-	-	0.00%
3	Public sector entities	2	-	2	-	1	24.78%
4	Multilateral development banks	473	-	473	-	-	0.00%
5	International organisations	121	-	121	-	-	0.00%
6	Institutions	983	858	983	429	216	15.27%
7	Corporates	1,875	2,568	1,875	808	2,334	86.99%
8	Retail	-	-	-	-	-	0.00%
9	Secured by mortgages on immovable property	-	-	-	-	-	0.00%
10	Exposures in default	11	-	11	-	11	100.00%
11	Exposures associated with particularly high risk	-	0	-	0	-	0.00%
12	Covered bonds	-	-	-	-	-	0.00%
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0.00%
14	Collective investment undertakings	3	-	3	-	32	1250.00%
15	Equity	26	-	26	-	26	100.00%
16	Other items	72	-	72	-	72	100.00%
17	Total	6,882	3,426	6,882	1,237	2,731	33.63%

RWAs on exposures to Corporates increased offset by a decrease in exposure to Institutions compared to 31st March 2025 for NIP.

Template UK CR5 – standardised approach for the Group

The table below shows the breakdown of credit risk exposures by risk weight and exposure classes for the Group.

Exposures are after CRM and CCF as at 31st March 2026:

Exposure classes \$m		Risk weight															Total	Of which unrated
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
1	Central governments or central banks	5,088	-	-	-	0	-	5	-	-	7	20	-	-	-	-	5,120	1,296
2	Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Public sector entities	-	-	-	-	2	-	0	-	-	-	-	-	-	-	-	2	0
4	Multilateral development banks	528	-	-	-	-	-	-	-	-	-	-	-	-	-	-	528	355
5	International organisations	121	-	-	-	-	-	-	-	-	-	-	-	-	-	-	121	121
6	Institutions	-	0	-	-	3,116	-	118	-	-	10	-	-	-	0	-	3,244	575
7	Corporates	0	-	-	-	228	-	479	-	-	2,243	238	-	-	0	-	3,188	1,923
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Exposures secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-	11	11
11	Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Units or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	3	3
15	Equity exposures	-	-	-	-	-	-	-	-	-	13	-	-	-	-	-	13	13
16	Other items	0	-	-	-	-	-	-	-	-	112	-	-	-	-	-	112	112
17	TOTAL	5,737	0	-	-	3,346	-	602	-	-	2,396	258	-	-	3	-	12,342	4,409

Standardised approach exposure for the Group has increased with Multilateral development banks and Institutions compared to 30th September 2025.

Template UK CR5 – standardised approach for NIP

The table below shows the breakdown of credit risk exposures by risk weight and exposure classes for NIP.

Exposures are after CRM and CCF as at 31st March 2026:

Exposure classes \$m		Risk weight															Total	Of which unrated
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o		
1	Central governments or central banks	3,284	-	-	-	0	-	5	-	-	7	20	-	-	-	-	3,316	301
2	Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Public sector entities	-	-	-	-	2	-	0	-	-	0	-	-	-	-	-	2	0
4	Multilateral development banks	473	-	-	-	-	-	-	-	-	-	-	-	-	-	-	473	301
5	International organisations	121	-	-	-	-	-	-	-	-	-	-	-	-	-	-	121	121
6	Institutions	563	0	-	-	726	-	113	-	-	10	-	-	-	0	-	1,412	874
7	Corporates	-	-	-	-	228	-	472	-	-	1,846	137	-	-	0	-	2,683	1,597
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Exposures secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
s10	Exposures in default	-	-	-	-	-	-	-	-	-	11	-	-	-	-	-	11	11
11	Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
s12	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Units or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	3	3
15	Equity exposures	-	-	-	-	-	-	-	-	-	26	-	-	-	-	-	26	26
16	Other items	-	-	-	-	-	-	-	-	-	72	-	-	-	-	-	72	72
17	TOTAL	4,441	0	-	-	956	-	590	-	-	1,972	157	-	-	3	-	8,119	3,306

Standardised approach exposure for NIP has increased with Central governments or central banks due to an increase in deposits with the Bank of England ("BoE") and with Multilateral development banks due to an increase in time deposits compared to 31st March 2025.

Template UK CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques for the Group

The table below shows the carrying values of exposures for loans and debt securities for the Group as at 31st March 2026:

\$m		Unsecured carrying amount	Secured carrying amount			
				Of which secured by collateral	Of which secured by financial guarantees	
						Of which secured by credit derivatives
		a	b	c	d	e
1	Loans and advances	18,907	64,851	64,851	-	-
2	Debt securities	2,015			-	
3	Total	20,922	64,851	64,851	-	-
4	Of which: Non-performing exposures	-	5	5	-	-
5	Of which: Defaulted	-	5			

Increase in secured loans and advances compared to 30th September 2025 driven by an increase in SFT exposure and SSA Bonds.

Template UK CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques for NIP

The table below shows the carrying values of exposures for loans and debt securities for NIP as at 31st March 2026:

\$m		Unsecured carrying amount	Secured carrying amount			
				Of which secured by collateral	Of which secured by financial guarantees	
						Of which secured by credit derivatives
		a	b	c	d	e
1	Loans and advances	13,525	64,552	64,552		
2	Debt securities	1,042	-	-	-	
3	Total	14,567	64,552	64,552	-	-
4	Of which: Non-performing exposures	-	5	5	-	-
5	Of which: Defaulted	-	5			

Increase in secured loans and advances compared to 31st March 2025 driven by a decrease in SFT exposure and SSA Bonds.

Market Risk

Market Risk Scope

Market risk is the risk of loss arising from fluctuations in the values of financial assets and liabilities (including off-balance-sheet items) due to changes in market risk factors (interest rates, foreign exchange rates, prices of securities, and others). The Group classifies exposures into either trading or non-trading portfolios. Trading portfolios are exposed to market risk and are managed and monitored on a daily basis using a VaR methodology. Non-trading positions are managed and monitored using other sensitivity analyses.

Risk Management

The Group uses NHI's Market Risk Management ("MRM") framework for the management of market risk, with some specific criteria applied to the Group where relevant. Further information on the MRM can be found in the [NIP Annual Report](#) on page 86-90.

To ensure capital adequacy, financial soundness is assessed under stressed conditions, i.e., worst-case risk factor moves. Stress testing is undertaken, and results are reviewed monthly. VaR is a measure of the potential loss due to adverse movements in market factors, such as equity prices, interest rates, credit, foreign exchange rates, and commodities, with associated volatilities and correlations.

The Group uses a single VaR model, which has been implemented globally to determine the total trading VaR. A historical simulation is implemented, where historical market moves over a two-year window are applied to current exposures in order to construct a profit and loss distribution. Potential losses can be estimated at required confidence levels or probabilities. A scenario weighting scheme is employed to ensure that the VaR model responds to changing market volatility. For the regulatory capital calculation and backtesting processes, the higher of the weighted and unweighted VaR is used, whereas for internal risk management purposes, the weighted VaR is used.

To complement VaR under Basel 2.5 regulations, the Group also computes SVaR, which samples from a one-year window during a period of financial stress. The one-year stress window used in SVaR for internal risk management is calibrated at the Nomura group level, while a window that is specific to the Group is used for regulatory reporting. In both cases, SVaR is calculated using a 10-day time horizon. Both VaR and SVaR are based on a single model that diversifies general and specific risk. Both VaR and SVaR are calculated daily using actual 10-day historical market moves. The historical two-year window for VaR is updated once every two days. The stress period used in SVaR model for regulatory reporting is the optimal one-year window, which is calibrated daily by maximising SVaR over a rolling one-year window between the start of 2008 and the reporting date.

IRC is a measure of the potential loss from credit migration and default events on debt securities over a one-year time horizon and at a 99.9% confidence level. IRC is calculated by Monte Carlo simulation of correlated migration and default events. A two-factor Copula model is used which implies an inter-asset correlation (across sectors) and an intra-asset correlation (within a sector). These correlations are calibrated to empirically observed default events. P&L from migration is computed by applying credit spread shocks based on initial and final credit rating, adjusted for basis risk by product, recovery, and maturity. P&L from default is simulated including stochastic recovery, correlated with overall default rates. A key determinant of IRC on a position is the credit rating of the obligor, which is based on the Nomura Group's Internal Rating system, also used for the Internal Ratings-Based approach. IRC scope covers all debt securities as approved by the PRA. Positions in the IRC model are assumed to have a liquidity horizon of either one year or the position maturity date (whichever is smaller).

Template UK MR1 – Market risk under the standardised approach for the Group and NIP

The table below shows a breakdown of RWEA for market risk calculated under the standardised approach for the Group and NIP as at 31st March 2026:

\$m		The Group	NIP
		a	a
		RWEAs	RWEAs
	Outright products		
1	Interest rate risk (general and specific)	742	740
2	Equity risk (general and specific)	89	89
3	Foreign exchange risk	476	457
4	Commodity risk	-	-
	Options		
5	Simplified approach	-	-
6	Delta-plus approach	-	-
7	Scenario approach	-	-
8	Securitisation (specific risk)	-	-
9	Total	1,307	1,286

Total Market Risk RWEAs under the standardised approach for the Group decreased compared to 30th September 2025 driven by a decrease in general and specific interest rate risk due to a decrease in derivatives and SFT exposure.

Total Market Risk RWEAs under the standardised approach for NIP increased compared to 31st March 2025 driven by an increase in Foreign exchange risk due to net long currency exposure.

Template UK MR2-A – Market risk under the Internal Model Approach (“IMA”) for the Group and NIP

The table below shows a breakdown of RWAs and Own funds requirements under the Internal Model Approach (“IMA”) for the Group and NIP as at 31st March 2026:

\$m		The Group		NIP	
		a	b	a	b
		RWAs	Own funds requirements ¹	RWAs	Own funds requirements
1	VaR (higher of values a and b)	801	64	747	60
(a)	Previous day's VaR (VaRt-1)		20		19
(b)	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		64		60
2	SVaR (higher of values a and b)	2,024	162	1,915	153
(a)	Latest available SVaR (SVaRt-1))		50		47
(b)	Multiplication factor (ms) x average of previous 60 working days (SVaRavg)		162		153
3	IRC (higher of values a and b)	104	8	105	8
(a)	Most recent IRC measure		7		7
(b)	12 weeks average IRC measure		8		8
4	Comprehensive risk measure (higher of values a, b and c)	-	-	-	-
(a)	Most recent risk measure of comprehensive risk measure		-		-
(b)	12 weeks average of comprehensive risk measure		-		-
(c)	Comprehensive risk measure Floor		-		-
5	Other	1,473	118	1,366	110
6	Total	4,402	352	4,133	331

¹ The Group's own funds requirement under the IMA is calculated by offsetting long and short positions across NIP and NFPE as permitted under Article 325b of the CRR.

Own funds requirements under the IMA for the Group (30th September 2025 to 31st March 2026) and NIP (31st March 2025 to 31st March 2026) increased over the period from longer EUR and GBP FX delta from FVA hedges.

Template UK MR2-B – RWA flow statements of market risk exposures under the IMA for the Group

The table below shows how the RWA and Own Funds requirement under the IMA for the Group have changed over the quarter to 31st March 2026:

\$m		a	b	c	d	e	f	g
		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
1	RWAs at 31st December 2025	750	1,891	99	-	1,487	4,227	338
1a	<i>Regulatory adjustment¹</i>	(480)	(1,235)	(6)	-	(16)	(1,737)	(139)
1b	RWAs at 31st December 2025	270	656	93	-	1,471	2,490	199
2	Movement in risk levels	(2)	(28)	(11)	-	8	(33)	(3)
3	Model updates/changes	(17)	-	-	-	3	(14)	(1)
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	-	-	-	-	-	-	-
7	Other	-	-	-	-	-	-	-
8a	RWAs at 31st March 2026	251	628	82	-	1,482	2,443	195
8b	<i>Regulatory adjustment²</i>	550	1,396	22	-	(9)	1,959	157
8	RWAs at 31st March 2026	801	2,024	104	-	1,473	4,402	352

Own funds requirements under the IMA for the Group increased over the quarter from longer EUR and GBP FX delta from FVA hedges.

Template UK MR2-B – RWA flow statements of market risk exposures under the IMA for NIP

The table below shows how the RWA and Own Funds requirement under the IMA for NIP have changed between 31st March 2025 and 31st March 2026:

\$m		a	b	c	d	e	f	g
		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
1	RWAs at 31st March 2025	505	1,494	146	-	1,231	3,376	270
1a	<i>Regulatory adjustment¹</i>	(311)	(990)	-	-	-	(1,301)	(104)
1b	RWAs at 31st March 2025	194	504	146	-	1,231	2,075	166
2	Movement in risk levels	83	84	(64)	-	130	233	19
3	Model updates/changes	(43)	1	-	-	15	(27)	(2)
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	-	-	-	-	-	-	-
7	Other	-	-	-	-	-	-	-
8a	RWAs at 31st March 2026	234	589	82	-	1,376	2,281	183
8b	<i>Regulatory adjustment²</i>	513	1,326	23	-	(10)	1,852	148
8	RWAs at 31st March 2026	747	1,915	105	-	1,366	4,133	331

¹ Indicates the difference between reported RWAs (based on VaR/SVaR as at the previous reporting date) and RWAs (based on 60-day average) at the beginning of the period.

² Indicates the difference between reported RWAs (based on 60-day average) and RWAs (based on VaR/SVaR as at the current reporting date) at the end of the period.

Own funds requirements under the IMA for NIP increased over the period 31st March 2025 to 31st March 2026 from longer EUR and GBP FX delta from FVA hedges.

Template UK MR3 – IMA values for trading portfolios for the Group and NIP

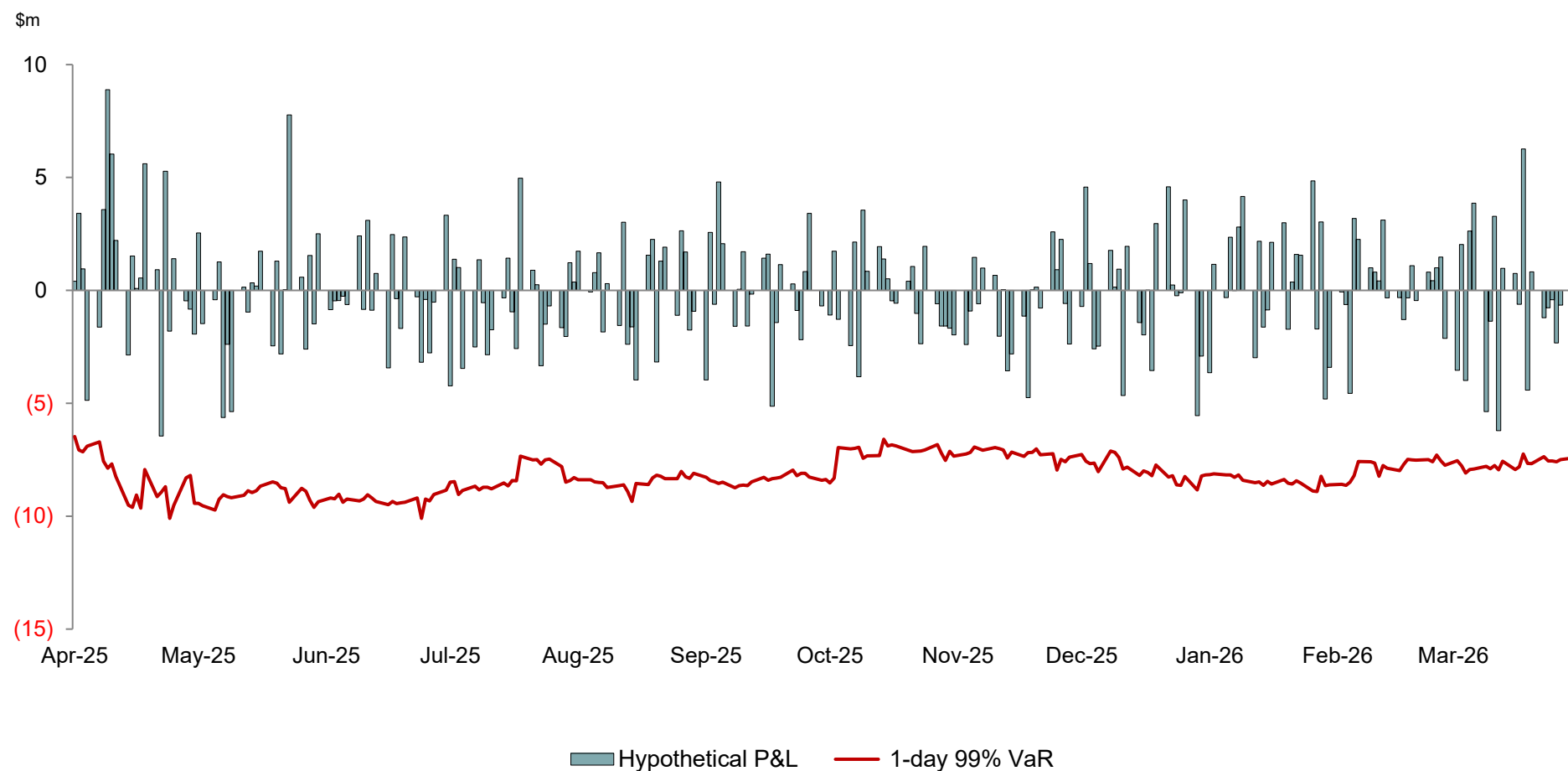
The table below shows the internal model regulatory measures used for capital calculations for the Group and NIP as at 31st March 2026:

\$m		The Group	NIP
VaR (10 day 99%)			
1	Maximum value	25	22
2	Average value	21	19
3	Minimum value	17	15
4	Period end	20	19
SVaR (10 day 99%)			
5	Maximum value	61	56
6	Average value	52	49
7	Minimum value	39	37
8	Period end	50	47
IRC (99.9%)			
9	Maximum value	25	26
10	Average value	10	10
11	Minimum value	6	6
12	Period end	7	7
Comprehensive risk measure (99.9%)			
13	Maximum value	-	-
14	Average value	-	-
15	Minimum value	-	-
16	Period end	-	-

The VaR and SVaR measures show low dispersion around the mean as there are very few active trading desks in the group as well as NIP and most of the deviation comes from CVA and FVA hedge rebalancing.

MR4: Comparison of VaR Estimates with Hypothetical Gains / Losses for the Group

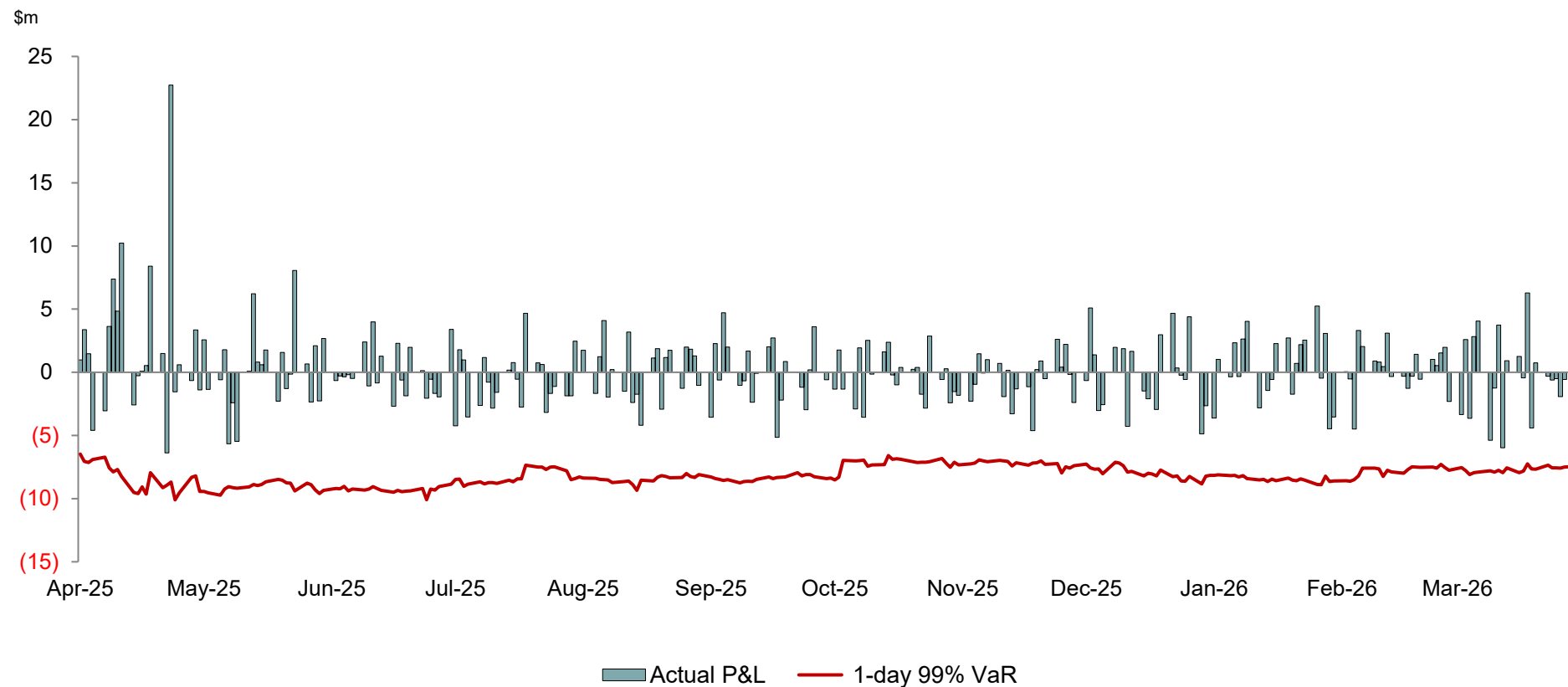
The chart below provides a comparison of VaR to the hypothetical profit and loss on a daily basis over the fiscal year ended 31st March 2026 for the Group's PRA approved internal model approach.



There were no 1-day trading losses exceeding the 99% VaR backtesting exceptions for the Group for year ended 31st March 2026.

MR4: Comparison of VaR Estimates with Actual Gains / Losses for the Group

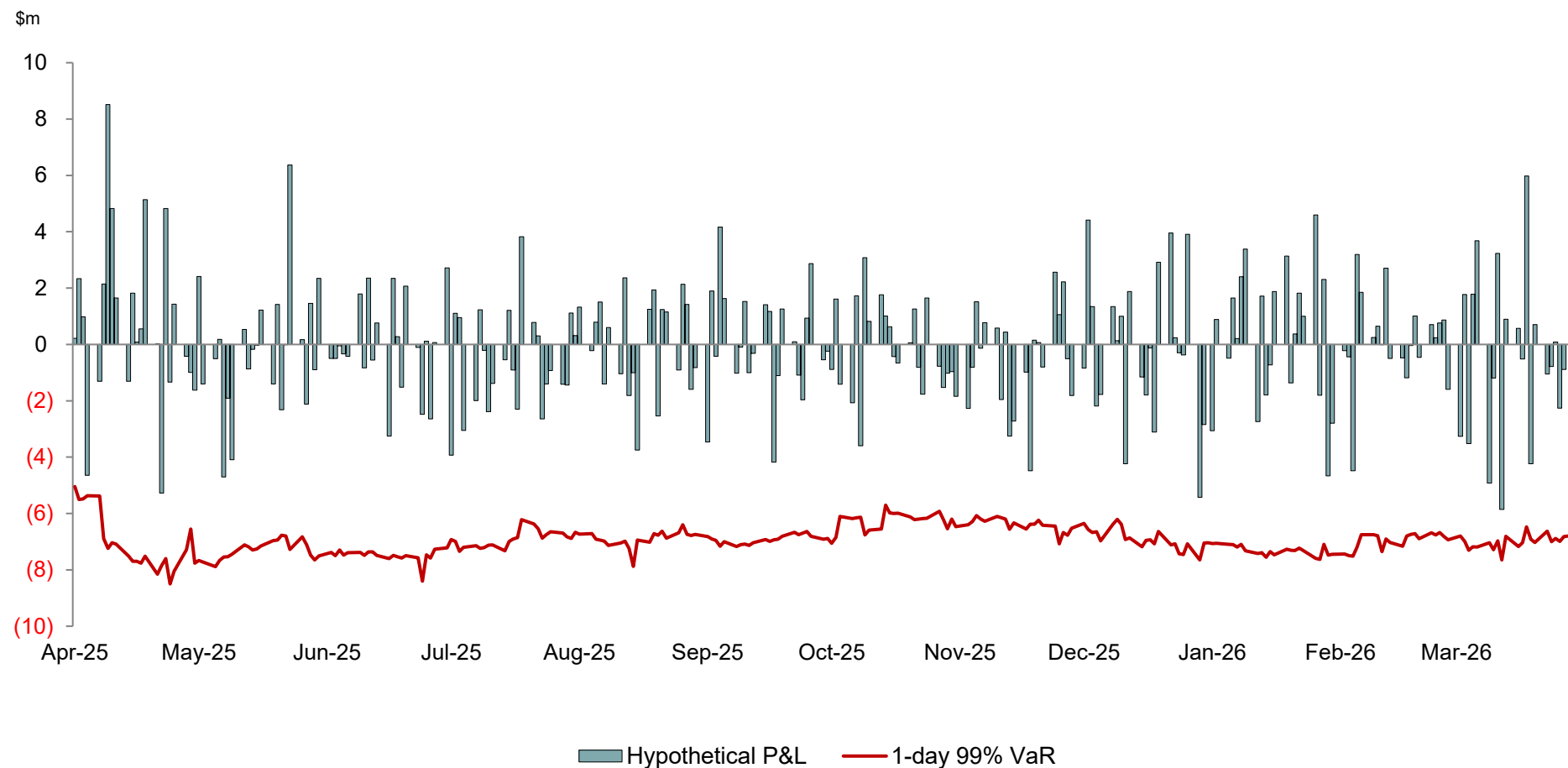
The chart below provides a comparison of VaR to the actual profit and loss on a daily basis over the fiscal year ended 31st March 2026 for the Group's PRA approved internal model approach.



There were no 1-day trading losses exceeding the 99% VaR backtesting exceptions for the Group for year ended 31st March 2026.

MR4: Comparison of VaR Estimates with Hypothetical Gains / Losses for NIP

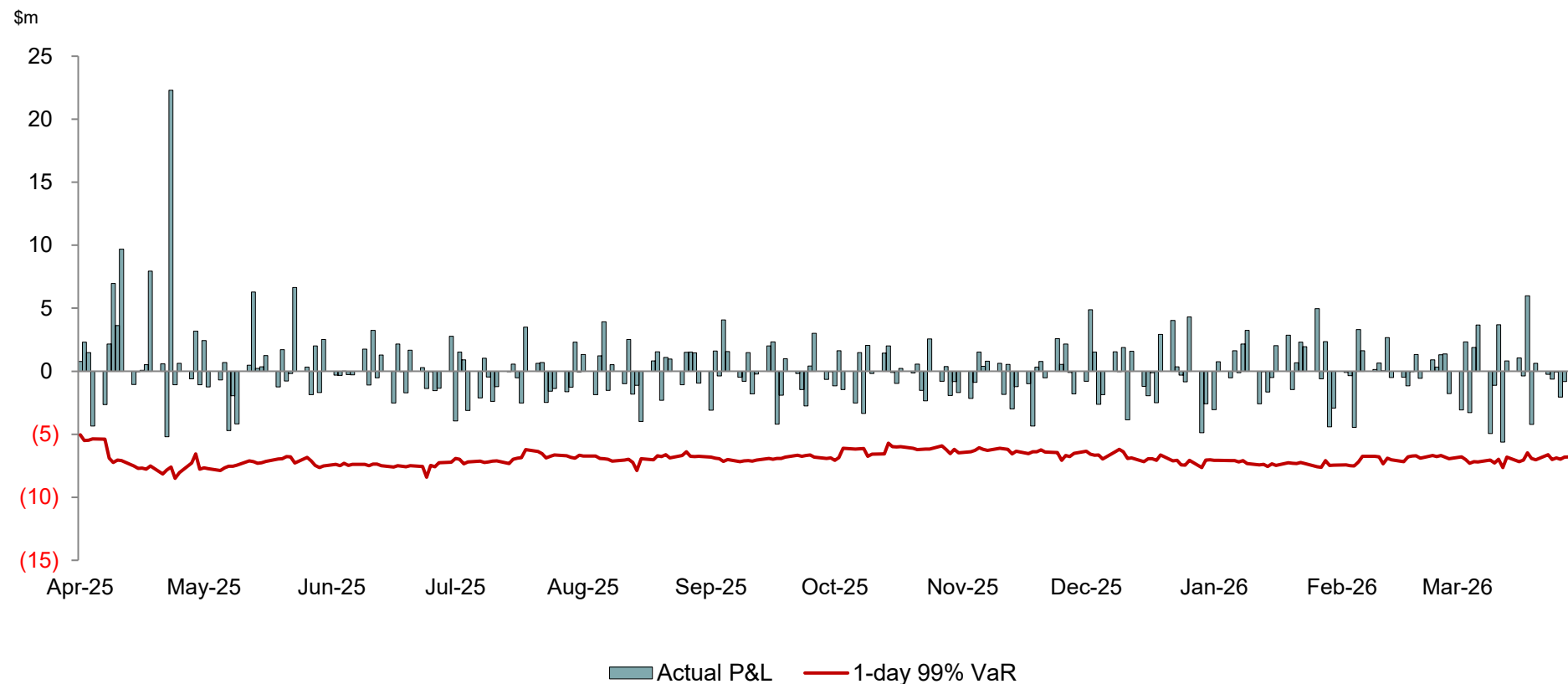
The chart below provides a comparison of VaR to the hypothetical profit and loss on a daily basis over the fiscal year ended 31st March 2026 for NIP's PRA approved internal model approach.



There were no 1-day trading losses exceeding the 99% VaR backtesting exceptions for NIP for year ended 31st March 2026.

MR4: Comparison of VaR Estimates with Actual Gains / Losses for NIP

The chart below provides a comparison of VaR to the actual profit and loss on a daily basis over the fiscal year ended 31st March 2026 for NIP's PRA approved internal model approach.



There were no 1-day trading losses exceeding the 99% VaR backtesting exceptions for NIP for year ended 31st March 2026.

Electronic and Algorithmic Trading Risk

Risks associated with Electronic and Algorithmic trading activities arise across risk types within both Financial and Non-Financial Risks and are indirectly captured under each risk category. However, the speed and autonomy with which these transactions can be executed create unique risks that can disrupt markets, lead to significant intraday exposures, and invite regulatory scrutiny. A framework has been established which looks at these unique risk scenarios more holistically. Key areas of focus include:

- System Runaway and Failure: Where Algorithmic Trading Strategies malfunction or generate duplicative or erroneous orders.
- Flash Crash: Risk of overreaction to market events by Algorithmic Trading strategies.
- Misconduct: Risk of Algorithmic Trading strategies deliberately or inadvertently causing disadvantage to clients, market abuse or market disruption.
- Model Risk: The design or incorrect use of Algorithmic Trading Strategies resulting in poor trading and business decisions being made.

Model Risk Management

Model Risk Scope

Details on how the Group manages Model Risk are set out in the [NIP Annual Report](#) on page 104.

Securitisations

The Group is not an active participant in the origination of securitisations (meaning pooled assets with tranche risk), and accordingly detailed Pillar 3 disclosures are not made.

Further information about securitisation policies can be found in the [NHI Securities and Exchange Commission 20F filing](#).

Operational Risk

Operational Risk Scope

Operational risk is the risk of financial loss or non-financial impact arising from inadequate or failed internal processes, people and systems, or from external events. Operational Risk includes in its definition Compliance, Legal, IT and Information Security risks, Fraud, Third Party and other non-financial risks. Operational Risk does not include strategic risk and reputational risk; however, some operational risks can lead to reputational issues and as such operational and reputational risks may be closely linked.

Risk Management

The Group adopts the industry standard “Three Lines of Defence” for the management of operational risk. Additional context and supporting information are provided in the [NIP Annual Report](#) on pages 103 and 104.

Operational Risk Capital Requirement

Operational risk Pillar 1 capital requirement for the Group is calculated using the standardised approach (“TSA”). This involves using a three-year average of audited revenue allocated to business lines, which is multiplied by a fixed percentage (“Beta Factor”) per article 317 of the CRR to establish the amount of required capital.

Template UK OR1 – Operational risk own funds requirements and risk-weighted exposure amounts for the Group

The table below shows the breakdown of Operational risk own funds requirements and risk-weighted exposure amounts for the Group as at 31st March 2026:

	\$m Banking activities	a	b	c	d	e
		Relevant indicator			Own funds requirements	Risk weighted exposure amount
		Year-3	Year-2	Last year		
1	Banking activities subject to basic indicator approach (BIA)	-	-	-	-	-
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	1,345	1,529	1,460	246	3,071
3	<u>Subject to TSA:</u>	1,345	1,529	1,460		
4	<u>Subject to ASA:</u>	-	-	-		
5	Banking activities subject to advanced measurement approaches AMA	-	-	-	-	-

There was no material movement in the Operational risk own funds requirement compared to the previous year.

Template UK OR1 – Operational risk own funds requirements and risk-weighted exposure amounts for NIP

The table below shows the breakdown of Operational risk own funds requirements and risk-weighted exposure amounts for NIP as at 31st March 2026:

	\$m Banking activities	a	b	c	d	e
		Relevant indicator			Own funds requirements	Risk weighted exposure amount
		Year-3	Year-2	Last year		
1	Banking activities subject to basic indicator approach (BIA)	-	-	-	-	-
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	1,236	1,396	1,301	236	2,950
3	<u>Subject to TSA:</u>	1,236	1,396	1,301		
4	<u>Subject to ASA:</u>	-	-	-		
5	Banking activities subject to advanced measurement approaches AMA	-	-	-	-	-

There was no material movement in the Operational risk own funds requirement compared to the previous year.

Sensitivity of the Banking Book to Changes in Interest Rates

Trading Book and Banking Book

The Group's principal activities are broking and dealing in securities, derivatives and banking activities. They include, among other services, trading and sales in fixed income, equity products and related derivatives; investment banking services; asset and principal finance business, corporate finance and private equity.

The Group has policies and procedures for determining trading book positions under the relevant prudential and capital regulations. Other positions that do not meet trading book criteria are reported as banking book.

In the Group, Banking Book is not used presently for mainstream or strategic business offerings. It is primarily related to funding/liquidity activities, a small portion of Global Market lending trades which do not qualify as Trading Book, and associated hedges. The licenced banking entities within the Group operate mainly for issuance, depositary bank clearing and custody services with modest balance sheet sizes. Group IRRBB risk appetite is set by the NEHS Board in line with this strategy.

IRRBB Risk Management

Interest Rate Risk in the Banking Book ("IRRBB") refers to the current or prospective risk to a bank's capital and to its earnings, arising from the impact of adverse movements in interest rates on its banking book. The Group IRRBB Policy sets out the basic principles for IRRBB, including the scope, measurement, roles and responsibilities and how IRRBB should be reported and escalated.

Both Economic Value of Equity ("EVE") and Net Interest Income ("NII") sensitivities are analysed and monitored monthly against risk appetite and the worst-case EVE decline is also monitored for Supervisory Outlier Test. Breaches of risk appetite are escalated to Risk and Treasury heads and ultimately the NEHS Board Risk Committee.

Majority of Group banking book positions are floating rate instruments. Where possible and necessary, Interest Rate ("IR") positions are managed via asset and liability matching and/or hedged with IR derivatives such as IR swaps and Basis Swaps, hence a modest IRRBB EVE level. In the EVE model, commercial margins and funding spreads are included in the forecast cash flows; credit spread considerations are included in discounting accordingly for external positions (such as lending and issuances) in line with regulatory requirements.

The Δ NII disclosed is strictly based on the regulatory prescribed constant balance sheet which does not include the effect of active balance sheet management and dynamic assumptions.

Template UK IRRBB1 – Quantitative information on IRRBB for the Group

The table below shows quantitative information on Interest Rate Risk in the Banking Book for the Group as at 31st March 2026:

	\$m	a	b	c	d	e	f
		ΔEVE		ΔNII		Tier 1 Capital	
		Mar-26	Sep-25	Mar-26	Sep-25	Mar-26	Sep-25
010	Parallel shock up	(16)	(2)	88	59		
020	Parallel shock down	1	(3)	(87)	(59)		
030	Steepener shock	3	(1)				
040	Flattener shock	(13)	(12)				
050	Short rates shock up	(16)	(12)				
060	Short rates shock down	4	(3)				
070	Maximum	(16)	(12)	(87)	(59)		
080	Tier 1 capital					5,554	5,619

NEHS IRRBB remains well-managed. From September 2025 to March 2026, ΔEVE worst case loss increased by \$4m to \$(16) m. The worst case switched from short rates shock up to Parallel shock up. The risk increase was primarily due to changes in Treasury funding activities, macro interest hedges and increase in banking book businesses. ΔNII worst decline among parallel shock up and down scenario is \$(87) m. ΔNII increased by \$28m, mainly driven by an increase in Banking Book assets within Treasury Liquidity Portfolio.

Template UK IRRBB1 – Quantitative information on IRRBB for NIP

The table below shows Quantitative information on Interest Rate Risk in the Banking Book for NIP as at 31st March 2026:

	\$m	NIP					
		a	b	c	d	e	f
		ΔEVE		ΔNII		Tier 1 Capital	
		Mar-26	Mar-25	Mar-26	Mar-25	Mar-26	Mar-25
010	Parallel shock up	(11)	4	57	46		
ss020	Parallel shock down	(7)	(15)	(56)	(46)		
030	Steepener shock	2	(4)				
040	Flattener shock	(10)	(9)				
050	Short rates shock up	(12)	(6)				
060	Short rates shock down	(1)	(11)				
070	Maximum	(12)	(15)	(56)	(46)		
080	Tier 1 capital					4,950	5,089

NIP IRRBB remains well-managed. From March 2025 to March 2026, ΔEVE worst case loss decreased by \$3m to \$(12) m. The worst case switched from Parallel shock down to short rates shock up. The year-on-year movement was primarily due to changes in Treasury funding activities, macro interest hedges and increase in banking book businesses. ΔNII worst decline among parallel shock up and down scenario is \$(56) m. ΔNII increased by \$10m, mainly driven by an increase in Banking Book assets within Treasury Liquidity Portfolio.

Other Risk Types

Strategic Risk and Risks Extending Across Plural Risk Categories

Please refer to page 81 of the [NIP Annual Report](#) for information regarding strategic risk and Risks Extending Across Plural Risk Categories.

Valuation Practices

Valuation of Fair Value Instruments

The fair value of financial instruments is the value at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The best evidence of fair value is quoted prices in an active market. Therefore, the fair value of financial instruments, including exchange-traded securities and derivatives is based on quoted market prices on exchanges or other broker/dealer quotations, where available.

Where quoted market prices or broker/dealer quotations are not available, prices for similar instruments or valuation pricing models with appropriate adjustments are used in the determination of fair value. Market observable input parameters are used in these pricing models where available.

Where the valuation uses significant unobservable parameters and generates a gain at inception this is amortised over the life of the contract or until the parameters become observable at which point the gain is fully released.

Valuation Process

In order to ensure the appropriateness of any fair value measurement of a financial instrument, the Group operates a governance framework which mandates validation of a fair value measurement by control and support functions independent of the trading businesses that assumes the risk of the financial instrument.

The Valuations Control Group ("VCG"), part of Business Finance and Control (BFC) within the Group's Finance department reports to the Global Head of BFC and to the NEHS CFO. VCG is responsible for determining and implementing valuation policies and procedures in connection with validation of fair value measurements consistent with the relevant accounting standards. While it is the responsibility of market makers and investment professionals in the Group's trading businesses to mark the Group's financial instruments, the VCG are responsible for independently verifying these prices or pricing inputs. This process of price verification is referred to as Independent Price Verification ("IPV").

The IPV process verifies the fair value of positions to external levels on a regular basis. The process will involve independently obtaining data such as traded prices, broker quotes and consensus prices and quantifying the impact of marking the fair valued positions using these independent prices or pricing inputs. Variances in fair value highlighted by the IPV process will be adjusted in the general ledger subject to thresholds.

Prudent Valuation Adjustment

The Group has documented policies and adequate systems and controls in place for the calculation and monitoring of Prudent Valuation Adjustment ("PVA"). The differences between the prudent value and the fair value, known as Additional Valuation Adjustments ("AVAs") are deducted from CET1 capital. The AVAs represent adjustments to the point within a range of plausible values at which the Group could exit a valuation exposure with 90% confidence or better. The Group's prudent value methodology addresses fair value uncertainties for positions, such as market price uncertainty, closeout cost uncertainty, concentration and non-performance risk. In compliance with CRR, PVA is calculated for all fair valued items in both the trading book and non-trading book. PVA increased by \$12m during the year driven by AVAs related to rates exposures.

Template UK PV1 – Prudent valuation adjustments (PVA) for the Group

Prudent valuation adjustments for the Group as at 31st March 2026:

\$m		a	b	c	d	e	UK e1	UK e2	f	g	h
		Risk category					Category level AVA - Valuation uncertainty		Total category level post-diversification		
	Category level AVA	Equity	Interest Rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA		Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
1	Market price uncertainty	6	25	3	25	-	25	15	50	42	8
3	Close-out cost	2	11	1	11	-	18	6	25	25	-
4	Concentrated positions	0	0	0	0	-			0	0	-
5	Early termination	-	-	-	-	-			-	-	-
6	Model risk	-	-	-	-	-	-	-	-	-	-
7	Operational risk	0	3	0	4	-			7	6	0
10	Future administrative costs	1	-	-	9	-			10	10	-
12	Total Additional Valuation Adjustments (AVAs)								92	83	9

Template UK PV1 – Prudent valuation adjustments (PVA) for NIP

Prudent valuation adjustments for NIP as at 31st March 2026:

\$m		a	b	c	d	e	UK e1	UK e2	f	g	h
		Risk category					Category level AVA - Valuation uncertainty		Total category level post-diversification		
	Category level AVA	Equity	Interest Rates	Foreign exchange	Credit	Commodities	Unearned credit spreads AVA	Investment and funding costs AVA		Of which: Total core approach in the trading book	Of which: Total core approach in the banking book
1	Market price uncertainty	6	25	3	24	-	24	8	45	37	8
3	Close-out cost	2	10	1	11	-	17	6	24	24	-
4	Concentrated positions	0	0	0	0	-			0	0	0
5	Early termination	-	-	-	-	-			-	-	-
6	Model risk	-	-	-	-	-	-	-	-	-	-
7	Operational risk	0	2	0	4	-			6	6	0
10	Future administrative costs	1	0	-	9	-			10	10	-
12	Total Additional Valuation Adjustments (AVAs)								85	77	8

Leverage Ratio

Leverage disclosures have been prepared in accordance with the requirements of the PRA Rulebook: CRR Firms: Leverage Ratio

Calculation Overview

The leverage ratio is calculated by dividing a capital measure by an exposure measure and is reported as a percentage amount. The capital measure is calculated as Tier 1 Capital as determined for the purposes of risk-based capital framework. The exposure measure ensures broad and adequate capture of

both the on- and off-balance sheet sources of banks and investment firms.

Leverage Exposure Management

Management of exposure to leverage forms a key part of the Group's overall strategy and business plan.

Nomura Group have set the escalation limits in line with NIP and Group capacity to ensure that leverage exposure falls within the risk appetite.

Template UK LR1 – LRSum: Leverage Reconciliation of Accounting Assets and Leverage Ratio Exposure for the Group and NIP

The table below shows the reconciliation of accounting assets and leverage ratio exposures for the Group and NIP as at 31st March 2026:

\$m		The Group	NIP
		Applicable amount	Applicable amount
1	Total assets as per published financial statements ¹	10,728	156,563
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation ²	158,115	-
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-	-
4	(Adjustment for exemption of exposures to central banks)	(3,449)	(2,462)
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) of the CRR)	-	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7	Adjustment for eligible cash pooling transactions	-	-
8	Adjustment for derivative financial instruments	(27,834)	(24,907)
9	Adjustment for securities financing transactions (SFTs)	3,345	3,535
10	Adjustment for off-balance-sheet items (i.e., conversion to credit equivalent amounts of off-balance-sheet exposures)	2,153	2,101
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced tier 1 capital (leverage))	-	-
UK-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR) ³	-	(1,321)
UK-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) of the CRR)	-	-
12	Other adjustments	(9,737)	(8,718)
13	Total exposure measure	133,321	124,791

¹ Total assets per the Nomura Europe Holdings plc standalone company financial statements. Nomura Europe Holdings plc Group does not publish consolidated financial statements.

² This represents consolidation adjustments for the Group.

³ This represents NIP exposures to NBI.

Total exposure measure for the Group increased marginally compared to 30th September 2025, driven by increase in other asset and derivative exposure.

Total exposure measure for NIP increased compared to 31st March 2025, driven by increase in other asset and derivative exposure

Template UK LR2 – LRCom: Leverage Ratio Common Disclosure for the Group and NIP

The table below shows the Leverage ratio exposures for the Group and NIP as at 31st March 2026:

\$m		Leverage ratio exposures			
		The Group		NIP	
		a	b	a	b
		Mar-26	Sep-25	Mar-26	Mar-25
On-balance-sheet exposures (excluding derivatives and SFTs)					
1	On-balance-sheet items (excluding derivatives, SFTs, but including collateral)	44,331	39,647	38,729	30,344
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(8,312)	(7,354)	(7,292)	(8,181)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-	-	-
6	(Asset amounts deducted in determining tier 1 capital (leverage))	(1)	(2)	0	(1)
7	Total on-balance-sheet exposures (excluding derivatives and SFTs)	36,018	32,291	31,437	22,162
Derivative exposures					
8	Replacement cost associated with SA-CCR derivatives transactions (i.e., net of eligible cash variation margin)	10,917	10,721	9,940	8,537
UK-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	20,821	19,841	19,208	20,083
UK-9a	Derogation for derivatives: potential future exposure contribution under the simplified standardised approach	-	-	-	-
UK-9b	Exposure determined under the original exposure method	-	-	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	(161)	(90)	(161)	(125)
UK-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-	-	-
UK-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-	-	-	-
11	Adjusted effective notional amount of written credit derivatives	314,702	769,369	313,591	192,995
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(312,817)	(768,120)	(311,722)	(192,115)
13	Total derivatives exposures	33,462	31,721	30,856	29,375
Securities financing transaction (SFT) exposures					
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	226,981	234,109	212,291	207,460
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(166,767)	(168,991)	(153,224)	(142,152)
16	Counterparty credit risk exposure for SFT assets	5,199	5,245	5,389	5,975
UK-16a	Derogation for SFTs: counterparty credit risk exposure in accordance with Articles 429e(5) and 222 of the CRR	-	-	-	-
17	Agent transaction exposures	-	-	-	-
UK-17a	(Exempted CCP leg of client-cleared SFT exposures)	-	-	-	-
18	Total securities financing transaction exposures	65,413	70,363	64,456	71,283
Other off-balance-sheet exposures					
19	Off-balance-sheet exposures at gross notional amount	5,178	6,230	4,459	3,600
20	(Adjustments for conversion to credit equivalent amounts)	(3,302)	(4,141)	(2,635)	(1,915)
21	(General provisions deducted in determining tier 1 capital (leverage) and specific provisions associated with off-balance-sheet exposures)	-	-	-	-
22	Off-balance-sheet exposures	1,876	2,089	1,824	1,685
Excluded exposures					
UK-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) of the CRR)	-	-	(1,321)	(1,181)
UK-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) of the CRR (on- and off-balance-sheet))	-	-	-	-
UK-22g	(Excluded excess collateral deposited at triparty agents)	-	-	-	-
UK-22k	(Total exempted exposures)	-	-	(1,321)	(1,181)
Capital and total exposure measure					
23	Tier 1 capital (leverage)	5,554	5,619	4,950	5,089

\$m		Leverage ratio exposures			
		The Group		NIP	
		a	b	a	b
		Mar-26	Sep-25	Mar-26	Mar-25
24	Total exposure measure including claims on central banks	136,770	136,464	127,253	123,325
UK-24a	(-) Claims on central banks excluded	(3,449)	(3,665)	(2,462)	(1,467)
UK-24b	Total exposure measure excluding claims on central banks	133,321	132,799	124,791	121,858
Leverage ratio					
25	Leverage ratio excluding claims on central banks (%)	4.17%	4.23%	3.97%	4.18%
UK-25a	Fully loaded ECL accounting model leverage ratio excluding claims on central banks (%)	4.17%	4.23%	3.97%	4.18%
UK-25b	Leverage ratio excluding central bank reserves as if the temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income had not been applied (%)	-	-	-	-
UK-25c	Leverage ratio including claims on central banks (%)	4.06%	4.12%	3.89%	4.13%
26	Regulatory minimum leverage ratio requirement (%)	3.25%	3.25%	3.25%	3.25%
Additional leverage ratio disclosure requirements - leverage ratio buffers					
27	Leverage ratio buffer (%)	0.20%	0.20%	0.20%	0.20%
UK-27a	Of which: G-SII or O-SII additional leverage ratio buffer (%)	-	-	-	-
UK-27b	Of which: countercyclical leverage ratio buffer (%)	0.20%	0.20%	0.20%	0.20%
Additional leverage ratio disclosure requirements - disclosure of mean values					
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	62,259	66,841	60,738	67,230
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	60,214	65,118	59,068	65,309
UK-31	Average total exposure measure including claims on central banks	141,496	138,250	130,443	125,490
UK-32	Average total exposure measure excluding claims on central banks	138,408	136,133	128,058	123,466
UK-33	Average leverage ratio including claims on central banks	3.97%	4.07%	3.84%	4.04%
UK-34	Average leverage ratio excluding claims on central banks	4.06%	4.14%	3.91%	4.11%

Factors impacting Leverage Ratio during the period

The leverage ratio excluding claims on central banks of the Group decreased marginally compared to 30th September 2025 due to an increase in other asset and derivative exposure.

The leverage ratio excluding claims on central banks of NIP decreased compared to 31st March 2025 due to increases in other asset and derivative exposure.

Template UK LR3 – LRSpl: Breakdown of On-Balance Sheet Leverage Exposures for the Group and NIP

The table below shows the breakdown of on-balance sheet leverage exposures for the Group and NIP as at 31st March 2026:

\$m		The Group	NIP
		Leverage ratio exposures	
UK-1	Total on-balance-sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	36,019	31,241
UK-2	Trading book exposures	24,374	24,314
UK-3	Banking book exposures, of which:	11,645	6,927
UK-4	Covered bonds	-	-
UK-5	Exposures treated as sovereigns	5,241	3,437
UK-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	469	469
UK-7	Institutions	3,562	1,097
UK-8	Secured by mortgages of immovable properties	-	-
UK-9	Retail exposures	-	-
UK-10	Corporates	2,234	1,813
UK-11	Exposures in default	11	11
UK-12	Other exposures (e.g., equity, securitisations, and other non-credit obligation assets)	128	100

The Total on-balance sheet exposures for the Group increased compared to 30th September 2025, driven by an increase in other assets for Trading book.

The Total on-balance sheet exposures for NIP increased compared to 31st March 2025, driven by an increase in other assets for Trading book.

Liquidity

Strategies and Processes in the Management of Liquidity Risk

Liquidity risk is the risk that the Group will have insufficient liquidity resources to meet both expected and unexpected contractual and contingent liabilities as they fall due, including during periods of market and/or idiosyncratic stress. The Treasury function is responsible for the measurement and management of liquidity risk supported by a robust Liquidity Risk Management (“LRM”) Framework. The LRM Framework is defined at the global level and tailored to meet local internal and regulatory requirements. Treasury provides regular reporting to senior management and governance committees on the funding and liquidity position of the key operating entities.

Structure and Organisation of the Liquidity Risk Management Function

The Group’s approach to liquidity risk management is founded on the “Three Lines of Defence” principle, ensuring clear roles and responsibilities for the management and oversight of liquidity risk.

Treasury is part of the Finance division and manages access to Unsecured Funding within a defined funding plan. Funding is allocated in two ways: (1) to the business in the form of an Unsecured Funding (“UF”) limit, and (2) contingent liquidity and buffers to meet internal and regulatory liquidity stress testing requirements. Treasury is responsible for assessing and monitoring liquidity risks and ensuring that an appropriate level of high-quality liquid assets (“HQLA”) are held under the control of the Treasury function to protect against modelled outflows in stress. All liquidity costs are allocated to the business.

The NEHS Treasurer, reporting to the NEHS Chief Financial Officer, has responsibility for the implementation and oversight of the LRM Framework including ensuring compliance with the firm’s liquidity risk appetite. This is supplemented by management committees responsible for challenge and oversight of liquidity risk including ongoing liquidity adequacy, stress testing policy and the broader liquidity risk framework.

The Wholesale Business Unit (“BU”) operates as the 1st line of defence, primarily facilitated by the Group’s embedded UF framework and their clear responsibility to manage ongoing compliance to the limits set. In addition, the BU is required to operate within the specific limits and guidelines set for certain secured funding and cross-currency risks monitored via the internal MCO stress test.

Degree of Centralisation of Liquidity Management

Policy is set globally and cascaded locally. Liquidity and funding risk at the Group is managed locally, with NEHS Treasury directly responsible for the regulated entities. At the regional level, the NEHS Treasurer, reporting to the NEHS CFO, has ultimate responsibility for oversight of the LRM Framework.

Ongoing Liquidity Risk Monitoring and Mitigation including Regulatory Developments

Maximum Cumulative Outflow

The MCO is Nomura Group’s primary tool to measure and monitor liquidity risk on a daily basis, defining the level of liquid assets required to meet contractual and contingent liquidity needs in the event of a stress. The MCO incorporates consistent assumptions at an entity, regional and global level, modelling stressed liquidity outflows over three scenarios of increasing severity, ranging from normal business conditions to a combination of both a market-wide and Nomura Group specific liquidity stress.

Liquidity Coverage Ratio

The LCR model requires the Group to hold sufficient unencumbered HQLA to meet expected contractual and contingent liabilities over a 30-calendar day stress scenario, covering both Pillar 1 and Pillar 2 risks. This is being managed in accordance with the UK PRA’s LCR rules, with which the Group is in compliance. The EU Entities within the Group are compliant with LCR rules in line with EU regulations.

In addition, the Group monitors and manages a set of liquidity metrics on an ongoing basis in order to ensure compliance with internal and external requirements as applicable. These are in part captured by the PRA 110 report and supplement the stress testing framework.

Net Stable Funding Ratio

The NSFR model requires firms to maintain a longer-term stable funding profile in relation to the overall composition of their on- and off-balance-sheet assets and liabilities ensuring firms have at least the same amount of available stable funding as the amount of required stable funding on an ongoing basis.

The Group is compliant with the PRA’s NSFR rules. The EU Entities within the Group are compliant with NSFR rules in line with EU regulations.

Internal Liquidity Adequacy Assessment Process (“ILAAP”)

The ILAAP, prescribed by the PRA, requires firms to qualitatively and quantitatively assess their liquidity risk management framework, including:

- Funding profile, strategy and risks
- Approach to the identification, measurement and management of liquidity and funding risks across different time horizons and stress scenarios
- Stress testing methodologies for each of the ten PRA-defined liquidity risk drivers
- Liquidity risk governance and controls
- Adequacy of liquidity buffers
- Data and systems architecture, including data accuracy and validation

The Group ILAAP document is an NEHS Board approved document, following review and recommendation by governance committees including the NEHS Board Risk Committee and NEHS ALCO, further supported by sub-committees to ensure appropriate level of review and challenge of the liquidity framework.

Overview of the Contingency Funding Plan

The Group Contingency Funding Plan ("CFP") outlines management's strategies and actions to address liquidity shortfalls during periods of idiosyncratic stress to NEHS entities and / or market-wide stress. The Group CFP cascades from the NHI CFP but can be triggered independently and is tailored to the Group and its entities as required.

The CFP outlines the importance of communication and the ability to mobilise resources and information lines effectively to optimise management actions during periods of severe stress.

The Group CFP is based on the following core pillars, consistent with the NHI CFP:

- **Early Warning Indicators ("EWIs"):** Quantitative and qualitative events that indicate potentially higher levels of liquidity / funding stress, and may require management actions, potentially including the activation of the CFP
- **CFP Triggers:** Events that mandatorily prompt management response, including potential activation of the CFP if necessary
- **Liquidity Crisis Management Team:** Roles and responsibilities of the functional representatives required to convene in the event of invoking the CFP, in order to assess the stress event and take actions as appropriate
- **Management Actions:** Contingent funding options available during liquidity stress events to enable a return to normal business conditions as soon as possible
- **Management Information ("MI"):** Standard and non-standard MI required to inform management decisions during a CFP event.

The Group CFP is reviewed and approved by the NEHS Board on an annual basis. Periodic testing of the CFP components is executed to ensure roles and responsibilities are understood, communication channels are effective and market access capabilities are confirmed.

Overview of the use of Stress Testing

Liquidity stress testing is undertaken on a daily basis across internal MCO and regulatory defined LCR. This is used:

- To inform the amount of segregated Liquidity Pool ("LP") that remains sufficient to meet modelled liquidity requirements under a defined set of stress scenarios
- As a key input into the entities' forward-looking Funding Plan
- To measure compliance with the firm's liquidity risk appetite, supported by a comprehensive range of EWIs

Overall Adequacy of Liquidity Risk Management

The LRM Framework as summarised in the ILAAP provides a comprehensive overview of the Group's overarching liquidity risk management framework that ensures liquidity risk is managed within risk appetite, whilst pursuing Nomura's overall business strategy and objectives. The framework in place is continuously reviewed and enhanced on an ongoing basis.

Overall Adequacy of Liquidity Risk Profile Associated with Business Strategy and Associated Risk Tolerance Levels

The Group maintains sufficient sources of funding for business-as-usual Unsecured Funding demand and contingent liquidity needs, informed by stress modelling, as well as the business strategy and budgeting process. The entity operates on a self-sufficient basis ensuring ongoing compliance with the Liquidity Risk Appetite without placing any reliance on obtaining incremental Unsecured Funding.

The core pillars of the LRM Framework are summarised below:

- Daily monitoring and compliance to Board approved Liquidity Risk Appetite and management buffers, applying to both MCO and LCR minimum requirements
- Maintenance of a sufficient LP to meet all contractual and contingent liabilities as they fall due
- Daily monitoring of a range of EWIs and CFP triggers
- Intraday monitoring and reporting of cross-currency exposures with defined thresholds and escalation processes in place
- Review and approval of new business transactions and strategies, assessing the impact on funding and liquidity

Template UK LIQ1 – Quantitative information of LCR for the Group

The table below shows Quantitative information of LCR for the Group for the four quarters ending 31st March 2026:

\$m		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
UK 1a	Quarter ending on	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25
UK 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					24,156	23,877	23,774	23,431
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
3	Stable deposits	-	-	-	-	-	-	-	-
4	Less stable deposits	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	5,623	5,582	5,456	5,379	4,253	4,198	4,040	3,936
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	1,816	1,835	1,879	1,917	454	459	470	479
7	Non-operational deposits (all counterparties)	3,469	3,420	3,277	3,227	3,461	3,413	3,270	3,222
8	Unsecured debt	338	326	300	235	338	326	300	235
9	Secured wholesale funding					17,535	17,258	17,596	17,446
10	Additional requirements	9,305	9,091	8,742	8,782	5,518	5,451	5,328	5,383
11	Outflows related to derivative exposures and other collateral requirements	8,130	7,959	7,612	7,703	5,219	5,152	5,036	5,135
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	1,174	1,131	1,130	1,078	299	299	292	248
14	Other contractual funding obligations	33,562	32,496	32,700	27,513	8,019	7,377	7,331	6,502
15	Other contingent funding obligations	619	578	562	559	232	209	198	194
16	TOTAL CASH OUTFLOWS					35,557	34,493	34,493	33,461
CASH - INFLOWS									
17	Secured lending (e.g., reverse repos)	233,623	224,720	219,261	217,851	16,431	16,181	16,130	15,868
18	Inflows from fully performing exposures	2,626	2,617	2,467	2,422	2,532	2,364	2,051	1,858
19	Other cash inflows	7,289	7,004	7,135	6,614	7,289	7,004	7,135	6,614
UK-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
UK-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	TOTAL CASH INFLOWS	243,538	234,341	228,862	226,887	26,252	25,549	25,316	24,340
UK-20a	Fully exempt inflows								
UK-20b	Inflows subject to 90% cap								
UK-20c	Inflows subject to 75% cap	210,906	202,738	197,138	195,611	26,252	25,549	25,316	24,340
TOTAL ADJUSTED VALUE									
UK-21	LIQUIDITY BUFFER					24,156	23,877	23,774	23,431
22	TOTAL NET CASH OUTFLOWS					9,429	9,068	9,242	9,186
23	LIQUIDITY COVERAGE RATIO					257.61%	264.45%	258.53%	255.96%

Note - Nomura Group's business model means that some sections of the disclosure are not required to be populated.

Template UK LIQ1 – Quantitative information of LCR for NIP

The table below shows Quantitative information of LCR for NIP for the four quarters ending 31st March 2026:

\$m		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
UK 1a	Quarter ending on	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25
UK 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					19,645	19,304	19,084	18,721
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
3	Stable deposits	-	-	-	-	-	-	-	-
4	Less stable deposits	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	892	953	906	901	885	947	901	897
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-	-	-	-	-
7	Non-operational deposits (all counterparties)	892	953	906	901	885	947	901	897
8	Unsecured debt	-	-	-	-	-	-	-	-
9	Secured wholesale funding					17,645	17,377	17,693	17,574
10	Additional requirements	8,096	7,973	7,824	7,975	5,028	5,005	4,944	4,996
11	Outflows related to derivative exposures and other collateral requirements	7,198	7,096	6,919	7,096	4,828	4,794	4,721	4,800
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	897	876	903	878	200	211	223	196
14	Other contractual funding obligations	33,113	32,149	32,601	27,530	6,842	6,257	6,340	5,757
15	Other contingent funding obligations	619	578	562	559	232	209	198	194
16	TOTAL CASH OUTFLOWS					30,632	29,795	30,076	29,418
CASH - INFLOWS									
17	Secured lending (e.g., reverse repos)	222,731	217,166	214,308	215,793	15,566	15,317	15,217	15,028
18	Inflows from fully performing exposures	417	458	412	428	415	453	408	424
19	Other cash inflows	6,794	6,517	6,688	6,273	6,794	6,517	6,688	6,273
UK-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
UK-19b	(Excess inflows from a related specialised credit institution)								
20	TOTAL CASH INFLOWS	229,941	224,142	221,408	222,494	22,775	22,287	22,313	21,725
UK-20a	Fully exempt inflows								
UK-20b	Inflows subject to 90% cap								
UK-20c	Inflows subject to 75% cap	197,318	192,582	189,741	191,281	22,775	22,287	22,313	21,725
TOTAL ADJUSTED VALUE									
UK-21	LIQUIDITY BUFFER					19,645	19,304	19,084	18,721
22	TOTAL NET CASH OUTFLOWS					8,094	7,795	7,967	7,896
23	LIQUIDITY COVERAGE RATIO					244.13%	248.81%	241.38%	238.64%

Note – NIP's business model means that some sections of the disclosure are not required to be populated.

Main drivers of the LCR

The main drivers of the LCR are:

- The Liquidity Buffer mostly comprising of Level 1 high-quality liquid assets
- Net Cash Outflows over 30 days primarily made up of net secured, unsecured and derivative flows
- Cash Inflows are capped at a maximum of 75% of outflows

There has been no evolution of the contribution of inputs to the Group's LCR calculation over the last quarter.

Changes in the LCR over time

The Group's average LCR has decreased from 264% at 31st December 2025 to 258% at 31st March 2026. This is driven by an increase in average net cash outflow.

The average LCR for NIP has increased from 231% at 31st March 2025 to 244% at 31st March 2026. This is driven by an increase in the Liquidity Buffer.

Concentration of Funding and Liquidity Sources

In line with liquidity reporting requirements, the firm prepares Additional Liquidity Monitoring Metrics ("ALMM") templates designed to supplement the LCR, which provide a view on different aspects of concentration risk. The templates are formally submitted to the PRA on a monthly basis and facilitate internal concentration monitoring.

The Group also monitors and manages concentrations covering collateral type, counterparty, and tenor concentrations for secured and unsecured financing activities under its internal liquidity risk framework. In particular, refinancing risk for lower quality assets is monitored via counterparty and tenor limits.

Composition of the Liquidity Buffer

The liquidity buffer is comprised of highly liquid government securities held in the form of reverse repos and central bank deposits, which are under the control of the Treasury function. The composition of the liquidity buffer is appropriately managed both in terms of currency and concentration risks.

Derivative Exposures and Potential Collateral Calls

NIP is the main derivatives trading entity within the Group, executing numerous derivative products including FX, Interest Rate, Equity and Credit derivatives across all major business areas.

The Nomura Group runs a comprehensive range of liquidity specific stress tests capturing items under three core risk drivers:

- Ratings downgrade
- Counterparty behaviour
- Impact of adverse market shock

Currency Mismatch in the LCR

Currency LCR compliance is not a regulatory requirement. The Group manages currency mismatch via internal stress testing and controls short-dated FX rollover risk via a set of limits, EWIs and other trigger metrics as part of the CFP.

As the main derivatives executing entity, the Group's currency LCR results are negatively impacted by the LCR inflow cap.

Other Relevant Items in the LCR Calculation that are not Captured in the LCR Disclosure Template

The PRA has applied a range of Pillar 2 fixed add-ons for liquidity risks not captured under LCR Pillar 1, including for example intraday risk and debt buybacks. These risks are modelled and fully incorporated into the Group's internal liquidity stress modelling.

Quantitative information of NSFR

Template UK LIQ2: Net Stable Funding Ratio for Group

The table below shows information in relation to the average net stable funding for the Group as at 31st March 2026:

\$m		a	b	c	d	e
		Unweighted value by residual maturity (average)				Weighted value (average)
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	5,652	-	-	2,160	7,812
2	Own funds	5,652	-	-	2,160	7,812
3	Other capital instruments		-	-	-	-
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		54,717	3,548	23,193	29,625
8	Operational deposits		1,822	-	-	911
9	Other wholesale funding		52,895	3,548	23,193	28,714
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	198	13,910	-	-	-
12	NSFR derivative liabilities	198				
13	All other liabilities and capital instruments not included in the above categories		13,910	-	-	-
14	Total available stable funding (ASF)					37,437
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					6,338
UK-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		67	-	-	34
17	Performing loans and securities:		67,110	1,425	11,922	15,791
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		29,297	153	1,885	2,042
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		36,004	1,024	2,423	6,123
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		433	43	719	849
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		130	-	-	65
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		1,376	205	6,895	6,777
25	Interdependent assets		-	-	-	-
26	Other assets:		19,245	3	6,318	6,542
27	Physical traded commodities					
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		219	3	6,070	5,348
29	NSFR derivative assets		-			-
30	NSFR derivative liabilities before deduction of variation margin posted		18,858			943
31	All other assets not included in the above categories		168	-	248	251
32	Off-balance-sheet items		1,661	-	-	166
33	Total RSF					28,871
34	Net Stable Funding Ratio (%)					129.89%

Template UK LIQ2: Net Stable Funding Ratio for NIP

The table below shows information in relation to the average net stable funding for NIP as at 31st March 2026:

\$m		a	b	c	d	e
		Unweighted value by residual maturity (average)				Weighted value (average)
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	5,150	-	-	1,260	6,410
2	Own funds	5,150	-	-	1,260	6,410
3	Other capital instruments		-	-	-	-
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		51,819	3,592	21,658	26,322
8	Operational deposits		-	-	-	-
9	Other wholesale funding		51,819	3,592	21,658	26,322
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	29	13,507	-	-	-
12	NSFR derivative liabilities	29				
13	All other liabilities and capital instruments not included in the above categories		13,507	-	-	-
14	Total available stable funding (ASF)					32,732
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					6,256
UK-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		62,228	1,433	11,980	15,424
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		28,503	153	1,885	2,053
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		32,769	1,024	2,570	6,240
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		326	38	659	742
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		130	-	-	65
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		630	218	6,866	6,389
25	Interdependent assets		-	-	-	-
26	Other assets:		16,555	2	5,518	5,749
27	Physical traded commodities					
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		102	2	5,333	4,622
29	NSFR derivative assets		128			128
30	NSFR derivative liabilities before deduction of variation margin posted		16,224			811
31	All other assets not included in the above categories		101	-	185	188
32	Off-balance-sheet items		1,375	-	-	152
33	Total RSF					27,581
34	Net Stable Funding Ratio (%)					118.67%

Main Drivers of NSFR Ratio

The main drivers of the NSFR are:

- Available Stable Funding ("ASF"), comprising of wholesale funding from financial customers, and capital and other long-term unsecured borrowings primarily from NHI Group
- Required Stable Funding ("RSF"), comprising of Level 2B and non-HQLA long inventory, secured financing transactions collateralised by non-HQLA, and derivatives initial margin posted

Changes in the NSFR over time

The Group's average NSFR remained relatively flat, 133% as on 30th September 2025 and 130% as on 31st March 2026. Decrease in NSFR is mainly on account of increase in RSF due to Long Inventory and Reverse Repo.

NIP's average NSFR remained relatively flat, 116% as on 31st March 2025 and 119% as on 31st March 2026. Increase in NSFR is mainly on account of increase in ASF due to Repo and Deposit.

Composition of Interdependent Assets and Liabilities

The Group does not have any interdependent assets and liabilities.

Asset Encumbrance

An asset is encumbered if it has been pledged or is subject to any form of arrangement to secure, collateralise or credit enhance transactions from which they cannot be freely withdrawn. The values disclosed are calculated using the rolling quarterly medians over the previous twelve months. Note the rows in the tables below are not additive, with the median calculated individually across cells.

The main source of encumbrance within the Group derives from Repurchase Agreement transactions with the majority of encumbered assets comprising of high-quality government bonds. Secured lending and stock borrow/loan transactions are principally governed by Global Master Repurchase Agreements ("GMRAs") and Global Master Stock Lending Agreements ("GMSLAs"). Collateral pledged on derivative transactions are principally governed by ISDA agreements, including CSA. Transactions are not generally over-collateralised.

Assets are considered encumbered to the extent they are pledged or financed on a secured basis to cover contingent or off-balance-sheet liabilities (i.e., used for hedging purposes). The level of asset encumbrance within the Group has remained relatively stable and is driven by the nature of NIP's business model (i.e., high levels of secured funding and derivatives trading). The main source of encumbrance is repo transactions comprising mainly high quality government securities mainly in major currencies. NBI primarily invests the proceeds of its structured note issuance in reverse repo transactions via NIP resulting in a pool of unencumbered assets with minimal other secured or derivative activity thereby resulting in low levels of encumbrance. A portion of the Group's business is conducted in G7 currencies as well as US Dollars. The majority of the on-balance sheet assets are not subject to any form of encumbrance, given they are mostly cash or receivable assets. The amount reported in "Other assets" within "carrying amount of unencumbered assets" comprises mainly derivative assets, which are reported gross in accordance with UK GAAP.

Template UK AE1 – Encumbered and unencumbered assets for the Group

Below table shows the encumbered and unencumbered assets for the Group as at 31st March 2026:

\$m		Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
			of which notionally eligible EHQLA and HQLA		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
			010		030		040		050
010	Assets of the reporting institution	26,646	7,076			137,424	4,384		
030	Equity instruments	12,764	4,795	12,764	4,795	2,733	307	2,733	307
040	Debt securities	3,884	1,700	3,884	1,700	1,602	1,318	1,602	1,318
050	of which: covered bonds	-	-	-	-	-	-	-	-
060	of which: asset-backed securities	-	-	-	-	0	-	0	-
070	of which: issued by general governments	932	926	932	926	1,289	1,286	1,289	1,286
080	of which: issued by financial corporations	690	2	690	2	133	0	133	0
090	of which: issued by non-financial corporations	2,258	827	2,258	827	194	36	194	36
120	Other assets ¹	10,115	-	-	-	133,479	2,723	-	-

¹ The majority of Unencumbered Other assets relate to derivative instruments and cash loaned on reverse repo.

Encumbered assets for the Group increased compared to 31st March 2025 driven by increase in Encumbered Long Inventory Equity Instruments mainly driven by Equity businesses.
Unencumbered assets for the Group decreased compared to 31st March 2025 driven by a decrease in Derivative Long MTM on account of Settle to Market ("STM") accounting changes.

Template UK AE1 – Encumbered and unencumbered assets for NIP

Below table shows the encumbered and unencumbered assets for NIP as at 31st March 2026:

\$m		Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
			of which notionally eligible EHQLA and HQLA		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
		010	030	040	050	060	080	090	100
010	Assets of the reporting institution	25,196	6,735			126,608	3,416		
030	Equity instruments	12,743	4,795	12,743	4,795	2,759	307	2,759	307
040	Debt securities	3,582	1,454	3,582	1,454	1,094	956	1,094	956
050	of which: covered bonds	-	-	-	-	-	-	-	-
060	of which: asset-backed securities	-	-	-	-	0	-	0	-
070	of which: issued by general governments	604	591	604	591	927	924	927	924
080	of which: issued by financial corporations	716	2	716	2	82	0	82	0
090	of which: issued by non-financial corporations	2,169	827	2,169	827	97	35	97	35
120	Other assets ¹	8,928	-		-	123,240	2,107		

¹ The majority of Unencumbered Other assets relate to derivative instruments and cash loaned on reverse repo.

Encumbered assets for the NIP increased compared to 31st March 2025 driven by increase in Encumbered Long Inventory Equity Instruments mainly driven by Equity businesses.
Unencumbered assets for the NIP decreased compared to 31st March 2025 driven by a decrease in Derivative Long MTM on account of STM accounting changes.

Template UK AE2 – Collateral received and own debt securities issued for the Group

The table below shows the Collateral received and own debt securities issued by the Group as at 31st March 2026:

\$m		Fair value of encumbered collateral received or own debt securities issued		Unencumbered	
				Fair value of collateral received or own debt securities issued available for encumbrance	
			of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
		010	030	040	060
130	Collateral received by the reporting institution	105,460	77,164	28,076	22,564
140	Loans on demand	-	-	-	-
150	Equity instruments	18,669	10,215	714	154
160	Debt securities	87,254	66,725	27,281	22,391
170	of which: covered bonds	1,126	18	1	-
180	of which: securitisations	1,607	630	723	-
190	of which: issued by general governments	67,963	63,221	22,016	21,730
200	of which: issued by financial corporations	7,689	110	3,348	582
210	of which: issued by non-financial corporations	8,483	2,754	1,224	228
220	Loans and advances other than loans on demand	-	-	-	-
230	Other collateral received	-	-	-	-
240	Own debt securities issued other than own covered bonds or securitisations	-	-	-	-
241	Own covered bonds and asset-backed securities issued and not yet pledged			-	-
250	TOTAL ASSETS, COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	132,779	84,080		

Encumbered collateral for the Group decreased compared to 31st March 2025 driven by Collateral Swaps and Reverse Repo collateral.

Template UK AE2 – Collateral received and own debt securities issued for NIP

The table below shows the Collateral received and own debt securities issued by NIP as at 31st March 2026:

\$m		Fair value of encumbered collateral received or own debt securities issued		Unencumbered	
				Fair value of collateral received or own debt securities issued available for encumbrance	
			of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
		010	030	040	060
130	Collateral received by the reporting institution	107,901	78,343	22,018	18,419
140	Loans on demand	-	-	-	-
150	Equity instruments	18,668	10,215	714	155
160	Debt securities	90,080	68,281	21,220	18,242
170	of which: covered bonds	968	18	1	-
180	of which: securitisations	1,828	630	363	-
190	of which: issued by general governments	69,313	64,548	18,039	17,825
200	of which: issued by financial corporations	8,488	155	2,074	387
210	of which: issued by non-financial corporations	8,807	2,758	665	129
220	Loans and advances other than loans on demand	-	-	-	-
230	Other collateral received	-	-	-	-
240	Own debt securities issued other than own covered bonds or securitisations	-	-	-	-
241	Own covered bonds and asset-backed securities issued and not yet pledged			-	-
250	TOTAL ASSETS, COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	134,244	85,579		

Encumbered collateral for NIP decreased compared to 31st March 2025 driven by Collateral Swaps and Reverse Repo collateral.

Template UK AE3 – Sources of encumbrance for the Group

Below table shows the sources of encumbrance for the Group as at 31st March 2026:

\$m	Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered
	10	30
Carrying amount of selected financial liabilities¹	92,430	74,558

¹ The majority of financial liabilities relate to repurchase agreements.

Matching liabilities for the Group increased compared to 31st March 2025 mainly on account of Derivatives short MTM reported on gross basis due to voluntary policy change to align with GAAP representation of Derivatives.

Assets, collateral received, and own debt securities issued for the Group increased compared to 31st March 2025 driven by driven by Reverse Repo Collateral and encumbered Derivatives cash collateral.

Template UK AE3 – Sources of encumbrance for NIP

Below table shows the sources of encumbrance for NIP as at 31st March 2026:

\$m	Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered
	10	30
Carrying amount of selected financial liabilities¹	92,783	75,056

¹ The majority of financial liabilities relate to repurchase agreements.

Matching liabilities for NIP increased compared to 31st March 2025 mainly on account of Derivatives short MTM reported on gross basis due to voluntary policy change to align with GAAP representation of Derivatives.

Assets, collateral received, and own debt securities issued for NIP increased compared to 31st March 2025 driven by driven by Reverse Repo Collateral and encumbered Derivatives cash collateral.

Remuneration Disclosures

These disclosures relate to remuneration policies and practices applicable to all employees including individuals identified as Material Risk Takers ("MRTs") of the Group and its UK subsidiaries, i.e., NIP and NBI.

Due to their size, several non-UK NEHS subsidiaries including BNF, NAIM and NBL benefit from the application of the proportionality principle on an entity basis.

The proportionality principle is also applied at an individual level to MRTs, whose compensation meets specific thresholds, as permitted by the regulation and as appropriate.

Material Risk Takers

The MRT population has been identified in line with the relevant regulations from FCA and PRA, with quantitative and qualitative criteria being used for identification purposes. This population includes individuals with sufficiently high compensation levels and specific function holders, such as members of the management body and senior management, amongst others.

The remuneration of the individuals who meet any of the MRT criteria, and to whom the proportionality principle does not apply, is subject to specific pay-out rules and performance adjustment measures.

Remuneration Policy

Global Level

Nomura Group is a global financial services firm with a stated purpose of "aspiring to create a better world by harnessing the power of financial markets". To support this, Nomura Group will work together with various stakeholders to build a better future and will continue to take new challenges to become the best company for its clients and other stakeholders. The Nomura Group has developed its global compensation policy ("Basic Nomura Group Compensation Policy") applicable to all its subsidiaries, to ensure it attracts, retains, motivates and develops talent and promotes good behaviour. It does so as a means of achieving sustainable growth and sound and effective risk management, realizing a long-term increase in shareholder value, delivering client excellence, competing in a global market and enhancing its reputation.

NEHS Remuneration Policy

The purpose of the NEHS Remuneration Policy is to ensure that NEHS remuneration practices and processes align with the Basic Nomura Group Compensation Policy while satisfying the local regulatory requirements, particularly the PRA Rulebook and the FCA Handbook.

One of the key elements supported by the NEHS Remuneration Policy is good conduct, which is an essential part of how Nomura does business and builds a culture focused on delivering the right outcomes for its stakeholders. The remuneration practices such as the performance management and risk adjustment measures greatly facilitate the promotion and maintenance of the right behaviours across the Group.

Diversity, Equity and Inclusion is supported by the NEHS Remuneration Policy as it constitutes yet another element of the positive culture which Nomura strives to maintain and promote in the spirit of the broader ESG agenda. In alignment with the principles of equal opportunities and fair treatment of all employees, including gender-neutral remuneration policies, fair pay monitoring begins during the hiring processes. Each salary is offered based on the role and the candidate's merits for the role and reviewed against salaries of individuals holding the same and/or similar positions. There are also annual processes in which Nomura employees' compensation is

reviewed from both an internal and external appropriateness perspective.

In 2025/26, the NEHS Remuneration Policy, as per the annual process, was reviewed by the NEHS Remuneration Committee ("the Committee") and approved by the NEHS Board of Directors.

Remuneration Governance

The NEHS Remuneration Policy, remuneration frameworks and the remuneration of directors and senior management at Board level is overseen by the Committee.

For the 2025/26 fiscal year, the Committee comprised the Chairman of the Board of Directors and three other UK-based independent Non-Executive Directors of the Board.

The Committee Chair formally reports to the Board at the earliest opportunity after each Committee meeting to update the Board on the items discussed along with any actions required and recommendations for approval. Where the recommendations to the Board are not unanimous, the conflicting views are reflected in the recommendation by the Committee Chair.

The terms of office of each Board Committee member are reviewed periodically including the Committees they sit on. Appointments to the Committee are for a period of up to three years, extendable by two additional three-year periods, provided that at least half of members (other than the Board Chair) continue to be independent Non-Executive Directors.

The Committee held 6 meetings for the 2025/26 fiscal year.

The Committee has authority to appoint external consultants and to obtain reliable, up-to-date information about remuneration practices. The Committee did not engage independent consultants in 2025/26.

At the global level, governance bodies of NHI, such as the Human Resources Committee ("HRC"), provide additional oversight and approval of certain aspects of the decision-making processes.

Variable Remuneration Funding Determination

NHI operates both "bottom-up" and "top-down" processes to establish the appropriate total variable remuneration funding.

"Top-down" Process

The "top-down" process is intended to assist the decision-making concerning the total variable remuneration amount that is available at the Nomura Group level and that can be allocated downwards among specific regions and businesses as part of the overall variable remuneration funding.

A variety of financial performance measures, risk adjustment metrics and data points are used by the HRC to inform the decision regarding the Nomura Group-wide variable remuneration pool. The key risk-adjusted financial performance metric based on RWA is the Risk-Adjusted Contribution ("RAC") which aims at ensuring that the Group appropriately considers variable remuneration funding across the different business cycles. In addition, the Personnel Expense ("PE") / Risk-adjusted Revenue based on RWA risk metric is also considered, reflecting the amount of capital and risk applied, and an appropriate economic charge.

"Bottom-up" Process

The "bottom-up" process, in addition to the "top-down" process, takes into account the expected business and individual performance to compute an estimated variable remuneration funding.

Performance Assessment

The Committee considers a mix of current and future, financial and non-financial factors when reviewing the overall variable remuneration pool allocation and distribution to directors and senior management:

- Relevant business performance data and key performance indicators, both relative and absolute;
- Qualitative and quantitative reporting from the “Control Functions”, i.e., Risk Management, Compliance and Internal Audit, highlighting performance and risk-related themes, trends and, where applicable, specific issues;
- Market conditions and franchise stability;
- Shareholder interests and the long-term role of the Group within NHI;
- Sustainable profitability of NHI and capital position of the Group regulated entities;
- The appropriate levels of market pay to retain experienced and skilled staff particularly in Control Functions where competitive pressures may be significant;
- Most recent guidance on remuneration from the regulators; and
- The individual performance of the directors and members of senior management.

The Committee separately reviews individual material conduct cases which have been escalated through the Conduct Breach Review Committee. It also discusses pay for performance data and, in close alignment with the Social aspect of the ESG considerations, equal pay and the gender pay gap reporting.

Control Functions

The Control Functions have significant input into the remuneration policies along with remuneration decisions and the year-end process at both the global and regional levels. They ensure that appropriate metrics are considered when establishing remuneration, and that those metrics appropriately reflect the impact of risk behaviours.

At the regional level, the Chief Risk Officer and Head of Compliance may, at the invitation of the Committee Chair, attend all or parts of the Committee meetings, as appropriate, and provide updates from their respective functions’ perspective. The Head of Internal Audit attends most of the meetings as an observer, providing updates on any areas of concern as necessary including at year-end.

At the end of the 2025/26 fiscal year, a Joint Board Risk Committee and Remuneration Committee meeting took place, and a Draft Financial and Non-Financial Risks Report was presented by the Chief Risk Officer and Head of Compliance. The initial report included a year-to-date update on the effectiveness of the firm’s control environment within 1st Line of Defence, with particular focus on:

- Financial and Non-Financial Risk Appetite dashboards highlighting actual risk levels against the firm’s risk appetite and additional commentary on instances where these levels were breached;
- 1st Line of Defence management actions and recent enhancements made to risk & controls frameworks;
- Risk exposure levels, including climate risk measures;
- Material changes in the conduct profile of business areas as well as views whether any potential systematic behavioural issues were observed;
- Operational Risk Profile;
- Speaking Up Events;
- Formal regulatory sanctions;
- MiFID II complaints/impact on clients, etc.

Also, Internal Audit gave an overall update presenting a number of qualitative and quantitative considerations on the firm’s control environment.

Final reports from Control Functions covering the entire fiscal year have been submitted to the Committee for consideration before final remuneration decisions were made.

In addition, the Finance function provides updates on the financial performance of the Group at relevant Committee meetings. It plays a key part in the year-end process by providing detailed performance data on each of the wholesale businesses and shares an independent affordability recommendation for aggregate pool funding.

Conflict of Interests

The management structure of each Control Function is separate to the business they oversee to ensure their independence. Remuneration levels of Control Function staff are established without influence from the business they oversee nor the business’ performance. The Committee directly reviews and recommends to the Board for approval the Total Compensation (“TC”) decisions for senior officers in the Risk Management, Compliance and Internal Audit functions.

Nomura Remuneration Framework

TC is Nomura's core metric used as part of remuneration decision-making, serving as a primary point of reference and comparison with the prior year remuneration levels. It comprises the following elements which reflect local market standards and practices:

Remuneration Element	Characteristics	Example Elements
Fixed Remuneration	■ Non-discretionary. ■ Rewards individuals for their knowledge, skills, competencies, experience, role and responsibilities. ■ Levels sufficient to absorb changes in the amount of variable remuneration (including reduction to zero).	■ Base salary ■ Additional Fixed Pay ■ Special Allowance
Variable Remuneration	■ Discretionary. ■ Rewards and incentivises financial and non-financial performance. ■ The approach to determining the total amount of variable remuneration is described under "Variable Remuneration Funding Determination" above. ■ For higher paid employees in the EMEA region, a portion of the variable remuneration may be deferred, balancing short-term with long-term interests of the Group. ■ Guaranteed variable remuneration is only used in exceptional circumstances and only in the first year of employment. It is rarely given, and only if in compliance with local regulations. ■ In certain situations, severance payments can be made to leavers. In accordance with the regulatory requirements, such payments reflect performance achieved over time and do not reward failure or misconduct.	■ Cash bonus (non-deferred remuneration) ■ Share-linked instruments (deferred remuneration) ■ Deferred cash bonus (not linked to equity)

Note: Benefits are driven by local market regulation and practice and are not included in the Nomura Group's definition of TC. The Group does not award discretionary pension benefits. In some locations Cost of Living Allowance (COLA) is part of Fixed Remuneration.

Fixed to Variable Remuneration Ratio

In December 2024, the Group shareholder approved the extension of the ratio between fixed and variable remuneration for MRTs to 1:15 in wholesale and 1:5 for MRTs in corporate functions.

No award of variable remuneration paid to an MRT for the 2025/26 fiscal year exceeded the agreed thresholds.

Variable Remuneration Delivery

The variable remuneration at Nomura is delivered as follows:

Non-Deferred Remuneration

A portion of variable remuneration is delivered in the form of a cash payment made to individuals following the end of a fiscal year.

For most of the Group employees, the cash portion size is dependent upon an individual's TC and overall bonus amount. At the lower TC and bonus levels, most or all of the variable remuneration is delivered in cash. As TC and bonus increase, the cash portion size is reduced in favour of deferred awards. This dependence is in line with regulatory requirements and market practice and is applied at Nomura globally, with specific local adjustments as required.

For MRTs, a portion of the non-deferred bonus can be delivered in Notional Stock Units ("NSUs") which is paid in cash 12 months from the initial award, in order to meet the regulatory requirements.

Deferred Remuneration

As described above, a portion of employees' variable remuneration may be deferred and delivered in NHI shares or equity-linked awards. These are deferred over a period of at least three years.

For the relevant MRT population, the deferral period is longer than the three years, with the deferred portion ranging between 40% and 60% based on remuneration levels. MRT's deferred

variable remuneration may be additionally subject to post-vesting holding periods.

By linking the awards' value to NHI's share price and imposing certain vesting periods and restrictions, the awards align employee interests with those of the shareholders. Furthermore, they increase employee retention and encourage cross-divisional and cross-regional collaboration by focusing on a common goal of the long-term increase in shareholder value.

The Group operates a number of deferred remuneration plans. Restricted Stock Units ("RSU"), NSUs and Deferred Cash Awards ("DCA") are the primary deferral plans. These replaced a number of legacy deferral plans which continue to operate for awards granted in previous years.

Primary Deferral Plans

■ RSU Plan

Each RSU delivers one share of NHI common stock upon vesting. For 2025/26 awards, they are deferred over at least three years, vesting in equal annual instalments.

■ NSU Plan

This is a phantom equity plan designed to replicate the key features of the RSU Plan described above. The NSU value is linked to the NHI stock price and settled in cash after the vesting date.

NSUs are typically only awarded as part of the non-deferred bonus for MRTs or as replacement awards for new hires, but they may also be used as part of year-end awards in limited circumstances.

■ DCA Plan

Cash-settled plan, deferred over 3 years

Legacy Plans Granted in Prior Performance Years

■ Collared Notional Stock Unit ("CSU") Plan

To support the Wholesale bonus pool, and to manage the level of cash awards in 2021/22 fiscal year, a supplemental deferral award was provided to some employees in Wholesale. The plan was linked to the value of the NHI share price, subject to a collar of +/-10% of grant price. The awards settle in cash.

■ Stock Acquisition Right ("SAR") Plan B

SARs are a form of share option to purchase Nomura Group shares with a nominal exercise price of ¥1. Each SAR issued represents 100 units of Nomura Group shares. Historically SARs were deferred over at least three years vesting in equal annual instalments.

Ex-post Risk Adjustments

Ex-post risk adjustments of variable remuneration are necessary to align risk and remuneration. They respond to specific crystallised risks or adverse performance outcomes including those relating to misconduct and include:

- Reducing in-year variable remuneration;
- Reducing or cancelling variable remuneration that has not yet vested (application of malus); and
- Recouping already vested/paid variable remuneration (application of clawback).

In order to apply an ex-post risk adjustment, evidence of misconduct or serious error (risk management failure or failure to meet appropriate standards of fitness and propriety) by the staff member is required. Every employee is made contractually aware of the existence of relevant risk adjustments along with the circumstances which allow for their application (see below).

Conduct and Risk Adjustment Process

Each quarter, staff members whose conduct profiles may have fallen short of the Group's expectations are identified by the Control functions, support functions or the Front Office Supervision team. The identified behaviour is then reviewed by the Conduct Breach Review Committee. Whilst this conduct governance is quarterly, it is supported by ongoing monitoring of individual conduct breaches.

Cases considered as material are escalated to the Executive Remuneration Review Forum ("ERRF") at year-end in order to determine whether an in-year compensation adjustment is appropriate. The ERRF comprises NEHS CEO, Vice Chairman and Head of Human Resources. Its meetings are also attended by the Chief Risk Officer, Head of Legal, Compliance and Controls and, Head of Compliance.

Where an in-year adjustment is considered appropriate, the year-end adjusted compensation proposals are reviewed by the NEHS CEO and ultimately recommended for Board approval by the NEHS Remuneration Committee. If appropriate, the exercise of malus and clawback may be considered.

Malus Triggers

For all staff, including staff identified as MRTs, unvested or unpaid variable remuneration may be reduced by up to 100% in any of the following circumstances:

- NHI, or any NHI-related entity is required to materially restate any of its financial statements for the fiscal year in which the grant was based on;
- The employee materially violates one of NHI's or of any NHI-related entity's written policies;
- The employee causes or has caused material detriment to the business or reputation of NHI or of any NHI-related entity;
- NHI or any NHI-related entity suffers a material downturn in performance;

- NHI or any NHI-related entity suffers a material failure of risk management;
- The relevant NHI-related entity, business unit, profit centre or team in which the employee works or has worked has been found to be in breach of any company laws, rules or code of conduct or is accountable for any material error;
- The relevant business unit, profit centre or team in which the employee works or has worked, has suffered a material downturn in its financial performance;
- The relevant business unit, profit centre or team in which the employee works or has worked has suffered improper or inadequate risk management;
- The employee's conduct or performance has been in breach of any laws, rules or codes of conduct or the employee is accountable for any material error;
- Delivering all outstanding deferred compensation awards would not be sustainable according to the financial situation of the NHI or any NHI-related entity;
- The employee's conduct failed to meet the appropriate standards of fitness and propriety;
- NHI or any NHI-related entity considers that the employee's conduct is or may be subject to a potential internal or external investigation and/or disciplinary proceedings. The employee failed to raise concerns in relation to improper or inadequate risk management issues that were known to the employee;
- The employee could have been reasonably expected to be aware of a risk management failure, misconduct or material error but failed to take adequate steps to promptly identify, assess, report, escalate or address it;
- By virtue of the employee's role or seniority the employee could be deemed directly or indirectly responsible or accountable for a risk management failure, misconduct or material error;
- Information has emerged since the date of grant of the award which would have affected the size of the award which was granted;
- There has been a material adverse change in the risk profile of NHI or any NHI-related entity, business unit, profit centre or team in which the employee works or has worked;
- There has been an error or a misstatement which has resulted in a material overpayment to the employee.

In the event of an investigation, the power to suspend the vesting of deferred awards has been delegated by the HRC to the Chief Human Resources Officer, the Head of Group HR Strategy & Talent Management and the Global Head of Reward.

Clawback Triggers

For MRTs, up to 100% of all vested and/or paid variable remuneration is subject to clawback which can be applied during a period of up to seven years (extendable to ten years for certain Senior Management Function holders) after the grant of the award. The Group shall be entitled to apply clawback in any of the following circumstances:

- The Group or NHI has been required to materially restate any of its financial statements for the fiscal year in respect of which the award was made;
- The Group, NHI or the business unit in which the employee works or has worked has suffered improper or inadequate risk management;
- The Group considers that the employee has participated in or has been responsible for conduct which has caused the Group, NHI or the business unit in which the employee works or has worked to suffer significant financial losses;
- The Group becomes aware of any material wrongdoing or error on the employee's part which could have been the subject of investigation and/or disciplinary proceedings and that would have resulted in the bonus not being paid or

award not being made or a lesser sum being paid or awarded;

- The Group considers that the employee caused material detriment to the business or reputation of the Group or NHI whilst being an employee of the Group;
- The Group considers that the employee's conduct, whilst the employee was an employee of the NHI, has failed to meet appropriate standards of fitness and propriety.

Additional Considerations

Additional factors considered when determining the applicability and size of the relevant adjustment include, but shall not be limited to, the proximity of the employee to the breach and their responsibility in respect of the circumstances set out above.

The recommendations on the application of the ex-post risk adjustments and their appropriateness are made at the executive level. The Committee reviews and approves those proposals.

Quantitative Disclosures

The tables below show the aggregated breakdown of remuneration for the fiscal year ended 31st March 2026 for members of the Senior Management and Other staff within the Group.

Template UK REM1 – Remuneration awarded for the financial year for the Group

\$m			Senior Management ¹	Other identified staff ²	Total
1	Fixed remuneration	Number of staff	20	231	251
2		Total fixed remuneration (\$m)	19.47	124.08	143.55
3		<i>Of which: cash-based (\$m)</i>	19.47	124.08	143.55
UK-4a		<i>Of which: shares or equivalent ownership interests (\$m)</i>	0.00	0.00	0.00
5		<i>Of which: share-linked or equivalent non-cash instruments (\$m)</i>	0.00	0.00	0.00
UK-5x		<i>Of which: other instruments (\$m)</i>	0.00	0.00	0.00
7		<i>Of which: other forms (\$m)</i>	0.00	0.00	0.00
10	Variable remuneration	Total variable remuneration (\$m)	25.62	119.31	144.93
11		<i>Of which: cash-based (\$m)</i>	15.06	60.13	75.19
12		<i>Of which: deferred (\$m)</i>	0.00	0.00	0.00
UK-13a		<i>Of which: shares or equivalent ownership interests (\$m)</i>	0.00	0.00	0.00
UK-14a		<i>Of which: deferred (\$m)</i>	0.00	0.00	0.00
UK-13b		<i>Of which: share-linked instruments or equivalent non-cash instruments (\$m)</i>	10.56	59.18	69.74
UK-14b		<i>Of which: deferred (\$m)</i>	9.99	49.92	59.91
UK-14x		<i>Of which: other instruments (\$m)</i>	0.00	0.00	0.00
UK-14y		<i>Of which: deferred (\$m)</i>	0.00	0.00	0.00
15		<i>Of which: other forms (\$m)</i>	0.00	0.00	0.00
16		<i>Of which: deferred (\$m)</i>	0.00	0.00	0.00
17	Total Remuneration (\$m)		45.09	243.39	288.48

Template UK REM2 – Special payments to staff whose professional activities have a material impact on institutions’ risk profile (identified staff) for the Group

\$m		Senior Management	Other identified staff	Total
Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration – number of staff	0	2	2
2	Guaranteed variable awards (\$m) – total amount	0.00	1.88	1.88
3	<i>Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap</i>	0.00	0.00	0.00
Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff	0	0	0
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount	0.00	0.00	0.00
Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year – number of staff	0	0	0
7	Severance payments awarded during the financial year (\$m) – total amount	0.00	0.00	0.00
8	<i>Of which paid during the financial year</i>	0.00	0.00	0.00
9	<i>Of which deferred</i>	0.00	0.00	0.00
10	<i>Of which severance payments paid during the financial year, that are not taken into account in the bonus cap</i>	0.00	0.00	0.00
11	<i>Of which highest payment that has been awarded to a single person (\$m)</i>	0.00	0.00	0.00

Template UK REM3 – Deferred remuneration for the Group

Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods ⁴	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year ⁶	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years ⁶	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e., changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year ⁵	Total amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
Senior Management	37.59	9.97	27.62	0.00	0.00	6.40	9.17	0.00
Cash-based	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shares or equivalent ownership interests	24.86	6.01	18.85	0.00	0.00	4.67	5.21	0.00
Share-linked instruments or equivalent non-cash instruments	12.73	3.96	8.77	0.00	0.00	1.73	3.96	0.00
Other instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other identified staff	145.41	42.05	103.37	0.00	0.00	25.28	36.50	0.00
Cash-based	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Shares or equivalent ownership interests	142.03	40.51	101.53	0.00	0.00	25.20	34.96	0.00
Share-linked instruments or equivalent non-cash instruments	3.38	1.54	1.84	0.00	0.00	0.08	1.54	0.00
Other instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other forms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total amount	183.00	52.02	130.99	0.00	0.00	31.68	45.67	0.00

Template UK REM4 – Remuneration of 1 million EUR or more per year

EUR ⁸	Identified staff that are high earners as set out in Article 450(i)
1 000 000 to below 1 500 000	47
1 500 000 to below 2 000 000	12
2 000 000 to below 2 500 000	8
2 500 000 to below 3 000 000	4
3 000 000 to below 3 500 000	2
3 500 000 to below 4 000 000	0
more than 4 000 000	6

*aggregated table prepared in Euros in accordance with Article 450 of the CRR.

Template UK REM5 – Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)

Remuneration awarded for the financial year	Investment banking	Corporate functions	Independent Control functions
Number of staff	205.1	26.9	19
Of which: senior management	4	12	4
Of which: other identified staff	201.1	14.9	15
Variable remuneration \$m	129.27	11.88	3.78
Fixed remuneration \$m	122.17	13.72	7.66
Total Remuneration (\$m)	251.44	25.60	11.44

Notes:

1. "Senior Management" comprises Non-Executive Directors and Executive Directors of the Group Board of Directors, members of the Group Executive Committee and all individuals certified as Senior Manager function holders under the SMCR. The numbers for this group have been aggregated for confidentiality reasons.
2. "Other identified staff" comprises all other staff identified as Material Risk Takers for the fiscal year
3. Top two tables reflect remuneration awarded in respect of performance during fiscal year ended 31st March 2026
4. Awards outstanding at 31st March 2026 have been valued based on deferred vehicle prices as at 31st March 2026
5. Awards paid out based on deferred vehicle prices at time of vesting
6. "Performance Adjustment" is defined as the application of malus and/or clawback
7. Severance payments include all payments made in association with termination of employment, such as payments in lieu of notice/benefits or ex-gratia payments. Includes MRTs with termination date within the financial year
8. Table prepared in Euros in accordance with Article 450 of the CRR (exchange rate 0.863111)
9. The number of MRTs reported at the end of March 2026 is 251: MRT leavers are excluded from this disclosure

Capital Instruments and Eligible MREL Liabilities

The Minimum Requirement for Own Funds and Eligible Liabilities ("MREL") have applied to the Group and NIP from 1st January 2020. No changes have been made to the notional of Tier 2 in either the Group or NIP in the year to March 2025. Both the Group and NIP maintain sufficient capital and eligible liabilities to comply with MREL requirements as set by the BoE.

The tables below show the capital instruments and eligible liabilities for the Group and NIP as at 31st March 2026.

Template UK CCA – Main features of regulatory own funds instruments and eligible liabilities instruments for the Group

		Ordinary Shares	Subordinated debt	Subordinated debt	Senior Debt
1	Issuer	Nomura Europe Holdings Plc.	Nomura Europe Holdings Plc.	Nomura Europe Holdings Plc.	Nomura Europe Holdings Plc.
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A	N/A	N/A
2a	Public or private placement	N/A	N/A	N/A	N/A
3	Governing law(s) of the instrument	English Law	English Law	English Law	English Law
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A	Conversion only	Conversion only	N/A
	Regulatory treatment				
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Tier 2	Tier 2	Eligible Liability
5	Post-transitional CRR rules	Common Equity Tier 1	Tier 2	Tier 2	Eligible Liability
6	Eligible at solo/(sub-)consolidated/ solo&(sub-) consolidated	Consolidated	Consolidated	Consolidated	Solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Long-term subordinated facility	Long-term subordinated facility	Senior unsecured
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	\$3,391m	\$675m	\$482m	\$1,200m
9	Nominal amount of instrument	\$3,391m	\$1,260m	\$900m	\$1,200m
UK-9a	Issue price	\$1 per share	\$1,260m	\$900m	\$1,200m
UK-9b	Redemption price	N/A	\$1,260m	\$900m	\$1,200m
10	Accounting classification	Shareholders' Equity	Liability - Amortised Cost	Liability - Amortised Cost	Liability - Amortised Cost
11	Original date of issuance	Various	18/12/2019	18/12/2019	09/12/2021
12	Perpetual or dated	Perpetual	Dated	Dated	Dated
13	Original maturity date	No Maturity	Originally scheduled: 18 th December 2026 Extended to: 4 th December 2028	Originally scheduled: 18 th December 2026 Extended to: 4 th December 2028	Originally scheduled: 18 th December 2026 Extended to: 4 th June 2027

		Ordinary Shares	Subordinated debt	Subordinated debt	Senior Debt
14	Issuer call subject to prior supervisory approval	N/A	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	Callable from second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan	Callable from second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan	Callable from second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan
16	Subsequent call dates, if applicable	N/A	Callable at 30 days' notice following the second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan	Callable at 30 days' notice following the second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan	Callable at 30 days' notice following the second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan
	Coupons / dividends				
17	Fixed or floating dividend/coupon	N/A	Floating	Floating	Floating
18	Coupon rate and any related index	N/A	SOFR + 190bp	SOFR + 190bp	SOFR + 146bp
19	Existence of a dividend stopper	No	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	N/A	Contractual recognition of bail-in by Resolution Authority at point of non-viability	Contractual recognition of bail-in by Resolution Authority at point of non-viability	Contractual recognition of bail-in by Resolution Authority at point of non-viability
25	If convertible, fully or partially	N/A	Determination by resolution authority	Determination by resolution authority	Determination by resolution authority
26	If convertible, conversion rate	N/A	Determination by resolution authority	Determination by resolution authority	Determination by resolution authority
27	If convertible, mandatory or optional conversion	N/A	Determination by resolution authority	Determination by resolution authority	Determination by resolution authority
28	If convertible, specify instrument type convertible into	N/A	Ordinary Shares	Ordinary Shares	Ordinary Shares
29	If convertible, specify issuer of instrument it converts into	N/A	NEHS is the issuer	NEHS is the issuer	NIP is the issuer
30	Write-down features	N/A	N/A	N/A	N/A
31	If write-down, write-down trigger(s)	N/A	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A	N/A

		Ordinary Shares	Subordinated debt	Subordinated debt	Senior Debt
34a	Type of subordination (only for eligible liabilities)	N/A	Contractually subordinated	Contractually subordinated	Contractually subordinated
UK-34b	Ranking of the instrument in normal insolvency proceedings	Junior to all other instruments	At all times including in winding-up, administration or resolution action relating to the Borrower, the claims of the Lender in respect of the Loan will be subordinated to all claims arising from Eligible Liabilities Instruments as defined in Article 72b of the CRR. Internal MREL Tier 2 is subordinated to Nomura Internal MREL Senior Non-Preferred Loans; ranks pari passu with other Tier 2 instruments issued by the borrower and ranks in priority to further subordinated instruments (of which there are none) and share capital.	At all times including in winding-up, administration or resolution action relating to the Borrower, the claims of the Lender in respect of the Loan will be subordinated to all claims arising from Eligible Liabilities Instruments as defined in Article 72b of the CRR. Internal MREL Tier 2 is subordinated to Nomura Internal MREL Senior Non-Preferred Loans; ranks pari passu with other Tier 2 instruments issued by the borrower and ranks in priority to further subordinated instruments (of which there are none) and share capital.	At all times including in winding-up, administration or resolution action relating to the Borrower, the claims of the Lender in respect of the Loan will be subordinated to all claims of Senior Creditors; rank pari passu with all other subordinated obligations (and eligible liabilities instruments); rank in priority to Tier 2.
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual unsecured	Other Creditors The legal nature of the subordinated loans differs from that usually associated with debt. In a winding up of the Company no amount will be paid in respect of the subordinated debt until all other creditors have been paid in full	Other Creditors The legal nature of the subordinated loans differs from that usually associated with debt. In a winding up of the Company no amount will be paid in respect of the subordinated debt until all other creditors have been paid in full	Claims of Senior Creditors
36	Non-compliant transitioned features	N/A	N/A	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A	N/A	N/A	N/A

Template UK CCA – Main features of regulatory own funds instruments and eligible liabilities instruments for NIP

		Ordinary Shares	Subordinated debt	Senior Debt
1	Issuer	Nomura International Plc.	Nomura International Plc.	Nomura International Plc.
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A	N/A
2a	Public or private placement	N/A	N/A	N/A
3	Governing law(s) of the instrument	English Law	English Law	English Law
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A	Conversion only	N/A
	Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Tier 2	Eligible Liability
5	Post-transitional CRR rules	Common Equity Tier 1	Tier 2	Eligible Liability
6	Eligible at solo/(sub-)consolidated/ solo&(sub-) consolidated	Solo	Solo	Solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Long-term subordinated facility	Senior unsecured
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	\$3,241m	\$1,260m	\$2,450m
9	Nominal amount of instrument	\$3,241m	\$1,260m	\$2,450m
UK-9a	Issue price	\$1 per share	\$1,260m	\$2,450m
UK-9b	Redemption price	N/A	\$1,260m	\$2,450m
10	Accounting classification	Shareholders' Equity	Liability - Amortised Cost	Liability - Amortised Cost
11	Original date of issuance	Various	18/12/2019	18/12/2019
12	Perpetual or dated	Perpetual	Dated	Dated
13	Original maturity date	No Maturity	Originally scheduled: 18 th December 2026 Extended to: 24 th November 2031	Originally scheduled: 18 th December 2026 Extended to: 4 th June 2027
14	Issuer call subject to prior supervisory approval	N/A	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	Callable from second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan	Callable from second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan

		Ordinary Shares	Subordinated debt	Senior Debt
16	Subsequent call dates, if applicable	N/A	Callable at 30 days' notice following the second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan	Callable at 30 days' notice following the second anniversary of the issuance date, subject to the borrower obtaining prior consent from the PRA for early repayment of the loan
	Coupons / dividends			
17	Fixed or floating dividend/coupon	N/A	Floating	Floating
18	Coupon rate and any related index	N/A	SOFR + 191bp	SOFR + 147bp
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Fully discretionary	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	N/A	Contractual recognition of bail-in by Resolution Authority at point of non-viability	Contractual recognition of bail-in by Resolution Authority at point of non-viability
25	If convertible, fully or partially	N/A	Determination by resolution authority	Determination by resolution authority
26	If convertible, conversion rate	N/A	Determination by resolution authority	Determination by resolution authority
27	If convertible, mandatory or optional conversion	N/A	Determination by resolution authority	Determination by resolution authority
28	If convertible, specify instrument type convertible into	N/A	Ordinary Shares	Ordinary Shares
29	If convertible, specify issuer of instrument it converts into	N/A	NIP is the issuer	NIP is the issuer
30	Write-down features	N/A	N/A	N/A
31	If write-down, write-down trigger(s)	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	Contractually subordinated	Contractually subordinated

		Ordinary Shares	Subordinated debt	Senior Debt
UK-34b	Ranking of the instrument in normal insolvency proceedings	Junior to all other instruments	At all times including in winding-up, administration or resolution action relating to the Borrower, the claims of the Lender in respect of the Loan will be subordinated to all claims arising from Eligible Liabilities Instruments as defined in Article 72b of the CRR. Internal MREL Tier 2 is subordinated to Nomura Internal MREL Senior Non-Preferred Loans; ranks pari passu with other Tier 2 instruments issued by the borrower and ranks in priority to further subordinated instruments (of which there are none) and share capital.	At all times including in winding-up, administration or resolution action relating to the Borrower, the claims of the Lender in respect of the Loan will be subordinated to all claims of Senior Creditors; rank pari passu with all other subordinated obligations (and eligible liabilities instruments); rank in priority to Tier 2.
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Perpetual unsecured	Other Creditors The legal nature of the subordinated loans differs from that usually associated with debt. In a winding up of the Company no amount will be paid in respect of the subordinated debt until all other creditors have been paid in full	Claims of Senior Creditors
36	Non-compliant transitioned features	N/A	N/A	N/A
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A	N/A	N/A

Analysis of Past Due, Non-Performing and Forborne Exposures

Disclosure of non-performing, forborne and past due exposures provide additional information to assess the risk profile of the institution.

Proportionality is embedded in the guidelines through thresholds based on the size of the Institution and the level of non-performing exposures. The Group has assessed the threshold criteria within the guidelines and has determined that six templates are not applicable on the basis that its non-performing loan ratio is significantly lower than the reporting threshold.

The remaining templates are not subject to threshold criteria, however templates CQ1 "Credit quality of forborne exposures" and CQ7 "Collateral obtained by taking possession and execution process" are not applicable as the Group has no forborne exposures and no collateral taken into possession that is recognised on the balance sheet as at 31st March 2026.

Exposures are treated as past due when a counterparty has failed to make payment when contractually due.

Non-performing exposures included in the tables below are subject to the FINREP regulations (Annex V).

Template UK CR1-A – Maturity of exposures for the Group and NIP

The tables below show information on the maturity of exposures for the Group and NIP as at 31st March 2026:

\$m		The Group					
		a	b	c	d	e	f
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	25,831	48,700	2,090	3,172	-	79,793
2	Debt securities	-	1,660	321	34	-	2,015
3	Total	25,831	50,360	2,411	3,206	-	81,808

\$m		NIP					
		a	b	c	d	e	f
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	25,091	44,870	2,081	3,313	-	75,355
2	Debt securities	-	687	321	34	-	1,042
3	Total	25,091	45,557	2,402	3,347	-	76,397

No material movement for the Group compared to 30th September 2025.

Loans and advances decreased, compared to 31st March 2025 for NIP, in the <= 1 year bucket driven by an increase in SFT exposures.

Template UK CR1 – Performing and non-performing exposures and related provisions for the Group

The table below shows information on performing and non-performing exposures for the Group as at 31st March 2026:

\$m		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
5	Cash balances at central banks and other demand deposits	3,965	3,965	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Loans and advances	79,788	16,598	3	11	-	11	-	-	-	(6)	-	(6)	-	64,846	5
20	Central banks	47	3	-	-	-	-	-	-	-	-	-	-	-	44	-
30	General governments	332	121	-	-	-	-	-	-	-	-	-	-	-	211	-
40	Credit institutions	15,887	7,115	-	-	-	-	-	-	-	-	-	-	-	8,772	-
50	Other financial corporations	62,576	9,184	-	-	-	-	-	-	-	-	-	-	-	55,028	-
60	Non-financial corporations	945	174	3	11	-	11	-	-	-	(6)	-	(6)	-	791	5
70	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	Households	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-
90	Debt securities	2,015	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	1,256	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	468	-	-	-	-	-	-	-	-	-	-	-	-	-	-
130	Other financial corporations	110	-	-	-	-	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	181	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Off-balance-sheet exposures	649	600	49	-	-	-	-	-	-	-	-	-		-	-
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-		-	-
170	General governments	-	-	-	-	-	-	-	-	-	-	-	-		-	-
180	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-		-	-
190	Other financial corporations	155	155	-	-	-	-	-	-	-	-	-	-		-	-
200	Non-financial corporations	494	445	49	-	-	-	-	-	-	-	-	-		-	-
210	Households	-	-	-	-	-	-	-	-	-	-	-	-		-	-
220	Total	86,417	21,163	52	11	-	11	-	-	-	(6)	-	(6)	-	64,846	5

No material movement for the Group compared to 30th September 2025.

Template UK CR1 – Performing and non-performing exposures and related provisions for NIP

The table below shows information on performing and non-performing exposures for NIP as at 31st March 2026:

\$m		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
								Performing exposures							Non-performing exposures	
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
5	Cash balances at central banks and other demand deposits	2,721	2,721	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Loans and advances	75,350	12,485	-	11	-	11	-	-	-	(6)	-	(6)	-	-	5
20	Central banks	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	General governments	317	117	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Credit institutions	11,917	3,411	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Other financial corporations	62,247	8,880	-	-	-	-	-	-	-	-	-	-	-	-	-
60	Non-financial corporations	840	77	-	11	-	11	-	-	-	(6)	-	(6)	-	-	5
70	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90	Debt securities	1,042	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
130	Other financial corporations	1,042	-	-	-	-	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Off-balance-sheet exposures	51	51	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170	General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190	Other financial corporations	25	25	-	-	-	-	-	-	-	-	-	-	-	-	-
200	Non-financial corporations	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-
210	Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
220	Total	79,164	15,257	-	11	-	11	-	-	-	(6)	-	(6)	-	0	5

No material movement for NIP compared to 31st March 2025.

Template UK CR2: Changes in the stock of non-performing loans and advances for the Group

The table below shows information on changes in non-performing loans for the Group over the period ended 31st March 2026:

	\$m	a
		Gross Carrying Amount
010	Initial stock of non-performing loans and advances	11
020	Inflows to non-performing portfolios	
030	Outflows from non-performing portfolios	
040	Outflows due to write-offs	
050	Outflow due to other situations	
060	Final stock of non-performing loans and advances	11

No material movement for the Group compared to 30th September 2025.

Template UK CR2: Changes in the stock of non-performing loans and advances for NIP

The table below shows information on changes in non-performing loans for NIP over the period ended 31st March 2026:

	\$m	a
		Gross Carrying Amount
010	Initial stock of non-performing loans and advances	11
020	Inflows to non-performing portfolios	
030	Outflows from non-performing portfolios	
040	Outflows due to write-offs	
050	Outflow due to other situations	
060	Final stock of non-performing loans and advances	11

No material movement for NIP compared to 31st March 2025.

Template UK CQ3 – Credit quality of performing and non-performing exposures by past due days for the Group

The table below shows information on performing and non-performing exposures by past due days for the Group as at 31st March 2026:

\$m		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures				Non-performing exposures							
		Of which Not past due or past due ≤ 30 days	Of which Past due > 30 days ≤ 90 days	Of which Unlikely to pay that are not past due or are past due ≤ 90 days	Of which past due > 90 days ≤ 180 days	Of which past due > 180 days ≤ 1 year	Of which past due > 1 year ≤ 2 years	Of which past due > 2 years ≤ 5 years	Of which past due > 5 years ≤ 7 years	Of which past due > 7 years	Of which defaulted		
005	Cash balances at central banks and other demand deposits	3,965	3,965	-	-	-	-	-	-	-	-	-	-
010	Loans and advances	79,788	79,727	61	11	11	-	-	-	-	-	-	11
020	Central banks	47	47	-	-	-	-	-	-	-	-	-	-
030	General governments	332	332	-	-	-	-	-	-	-	-	-	-
040	Credit institutions	15,887	15,885	2	-	-	-	-	-	-	-	-	-
050	Other financial corporations	62,576	62,553	23	-	-	-	-	-	-	-	-	-
060	Non-financial corporations	945	909	36	11	11	-	-	-	-	-	-	11
070	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-
080	Households	1	1	-	-	-	-	-	-	-	-	-	-
090	Debt securities	2,015	2,015	-	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	1,256	1,256	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	468	468	-	-	-	-	-	-	-	-	-	-
130	Other financial corporations	110	110	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	181	181	-	-	-	-	-	-	-	-	-	-
150	Off-balance-sheet exposures	649			-								-
160	Central banks	-			-								-
170	General governments	-			-								-

\$m		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures				Non-performing exposures							
		Of which Not past due or past due ≤ 30 days	Of which Past due > 30 days ≤ 90 days	Of which Unlikely to pay that are not past due or are past due ≤ 90 days	Of which past due > 90 days ≤ 180 days	Of which past due > 180 days ≤ 1 year	Of which past due > 1 year ≤ 2 years	Of which past due > 2 years ≤ 5 years	Of which past due > 5 years ≤ 7 years	Of which past due > 7 years	Of which default ed		
180	Credit institutions	-		-									-
190	Other financial corporations	155		-									-
200	Non-financial corporations	494		-									-
210	Households	-		-									-
220	Total	86,417	85,707	61	11	11	-	-	-	-	-	-	11

Decrease in loans and advances of which Not past due compared to 31st March 2025 driven by decrease in SFT exposures.

Template UK CQ3 – Credit quality of performing and non-performing exposures by past due days for NIP

The table below shows information on performing and non-performing exposures by past due days for NIP as at 31st March 2026:

\$m		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures				Non-performing exposures							
		Of which Not past due or past due ≤ 30 days	Of which Past due > 30 days ≤ 90 days	Of which Unlikely to pay that are not past due or are past due ≤ 90 days	Of which past due > 90 days ≤ 180 days	Of which past due > 180 days ≤ 1 year	Of which past due > 1 year ≤ 2 years	Of which past due > 2 years ≤ 5 years	Of which past due > 5 years ≤ 7 years	Of which past due > 7 years	Of which default ed		
005	Cash balances at central banks and other demand deposits	2,721	2,721	-	-	-	-	-	-	-	-	-	-
010	Loans and advances	75,350	75,350	-	11	11	-	-	-	-	-	-	11
020	Central banks	29	29	-	-	-	-	-	-	-	-	-	-
030	General governments	317	317	-	-	-	-	-	-	-	-	-	-
040	Credit institutions	11,917	11,917	-	-	-	-	-	-	-	-	-	-
050	Other financial corporations	62,247	62,247	-	-	-	-	-	-	-	-	-	-
060	Non-financial corporations	840	840	-	11	11	-	-	-	-	-	-	11
070	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-
080	Households	-	-	-	-	-	-	-	-	-	-	-	-
090	Debt securities	1,042	1,042	-	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	-	-	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-
130	Other financial corporations	1,042	1,042	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
150	Off-balance-sheet exposures	51			-								-
160	Central banks	-			-								-
170	General governments	-			-								-

\$m		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures								
		Of which Not past due or past due ≤ 30 days	Of which Past due > 30 days ≤ 90 days	Of which Unlikely to pay that are not past due or are past due ≤ 90 days	Of which past due > 90 days ≤ 180 days	Of which past due > 180 days ≤ 1 year	Of which past due > 1 year ≤ 2 years	Of which past due > 2 years ≤ 5 years	Of which past due > 5 years ≤ 7 years	Of which past due > 7 years	Of which default ed		
180	Credit institutions	-		-									-
190	Other financial corporations	25		-									-
200	Non-financial corporations	26		-									-
210	Households	-		-									-
220	Total	79,164	79,113	-	11	11	-	-	-	-	-	-	11

No material movement for NIP compared to 31st March 2025.

Template UK CQ4 – Quality of non-performing exposures by geography for the Group

The table below shows information on the quality of non-performing exposures by geography for the Group as at 31st March 2026:

\$m	a	b	c	d	e	f	g
	Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which defaulted	Of which subject to impairment			
On-balance-sheet exposures	85,779	11	11	20,577	(6)		-
Cayman Islands	23,368	-	-	3,192	-		-
Japan	16,252	-	-	1,144	-		-
United States	5,255	-	-	1,525	-		-
United Kingdom	12,180	10	10	6,514	(6)		-
France	4,335	-	-	1,482	-		-
Germany	1,556	-	-	655	-		-
Singapore	3,725	-	-	218	-		-
Hong Kong	2,216	-	-	122	-		-
Luxembourg	2,022	-	-	884	-		-
Switzerland	1,872	-	-	1,347	-		-
Other countries	12,998	1	1	3,494	-		-
Off-balance-sheet exposures	649	-	-			-	
France	393	-	-			-	
Cayman Islands	69	-	-			-	
Germany	56	-	-			-	
United Kingdom	37	-	-			-	
Italy	34	-	-			-	
Other countries	60	-	-			-	
Total	86,428	11	11	20,577	(6)	-	-

No material movement for the Group compared to 30th September 2025.

Template UK CQ4 – Quality of non-performing exposures by geography for NIP

The table below shows information on the quality of non-performing exposures by geography for NIP as at 31st March 2026:

\$m	a	b	c	d	e	f	g
	Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which defaulted	Of which subject to impairment			
On-balance-sheet exposures	79,124	11	11	15,217	(6)		-
Cayman Islands	23,278	-	-	3,160	-		-
Japan	14,899	-	-	778	-		-
UK	13,258	-	-	6,185	(6)		-
United States	4,856	-	-	1,277	-		-
Singapore	3,710	-	-	216	-		-
France	3,187	-	-	568	-		-
Germany	2,447	-	-	505	-		-
Hong Kong	2,212	-	-	117	-		-
Other United Arab Emirates	1,599	-	-	31	-		-
Taiwan	1,063	-	-	191	-		-
Other countries	8,615	11	11	2,189	-		-
Off-balance-sheet exposures	51					-	
Netherlands	17	-	-			-	
United Kingdom	16	-	-			-	
Luxembourg	9	-	-			-	
Other countries	9	-	-			-	
Total	79,175	11	11	15,217	(6)	-	-

No material movement for NIP compared to 31st March 2025.

Template UK CQ5 – Credit quality of loans and advances to non-financial corporations by industry for the Group

The table below shows information on the credit quality of loans and advances to non-financial corporations by industry for the Group as at 31st March 2026:

	\$m	a	b	c	d	e	f
		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing	Of which defaulted	Of which loans and advances subject to impairment		
10	Agriculture, forestry and fishing	-	-	-	-	-	-
20	Mining and quarrying	-	-	-	-	-	-
30	Manufacturing	127	-	-	32	-	-
40	Electricity, gas, steam and air conditioning supply	11	1	1	1	-	-
50	Water supply	-	-	-	-	-	-
60	Construction	59	-	-	-	-	-
70	Wholesale and retail trade	79	-	-	1	-	-
80	Transport and storage	82	-	-	15	-	-
90	Accommodation and food service activities	-	-	-	-	-	-
100	Information and communication	228	10	10	21	(6)	-
110	Financial and insurance activities	-	-	-	-	-	-
120	Real estate activities	96	-	-	42	-	-
130	Professional, scientific and technical activities	29	-	-	18	-	-
140	Administrative and support service activities	-	-	-	-	-	-
150	Public administration and defence, compulsory social security	62	-	-	58	-	-
160	Education	68	-	-	-	-	-
170	Human health services and social work activities	30	-	-	-	-	-
180	Arts, entertainment and recreation	-	-	-	-	-	-
190	Other services	85	-	-	-	-	-
200	Total	956	11	11	188	(6)	-

There was no material movement in the credit quality of loans and advances to non-financial corporations by industry for the Group compared to the 30th September 2025.

Template UK CQ5 – Credit quality of loans and advances to non-financial corporations by industry for NIP

The table below shows information on the credit quality of loans and advances to non-financial corporations by industry for NIP as at 31st March 2026:

\$m		a	b	c	d	e	f
		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing	Of which defaulted	Of which loans and advances subject to impairment		
10	Agriculture, forestry and fishing	-	-	-	-	-	-
20	Mining and quarrying	-	-	-	-	-	-
30	Manufacturing	124	-	-	29	-	-
40	Electricity, gas, steam and air conditioning supply	11	1	1	1	-	-
50	Water supply	-	-	-	-	-	-
60	Construction	59	-	-	-	-	-
70	Wholesale and retail trade	79	-	-	1	-	-
80	Transport and storage	21	-	-	15	-	-
90	Accommodation and food service activities	-	-	-	-	-	-
100	Information and communication	222	10	10	16	(6)	-
110	Financial and insurance activities	-	-	-	-	-	-
120	Real estate activities	62	-	-	8	-	-
130	Professional, scientific and technical activities	28	-	-	17	-	-
140	Administrative and support service activities	62	-	-	1	-	-
150	Public administration and defence, compulsory social security	-	-	-	-	-	-
160	Education	68	-	-	-	-	-
170	Human health services and social work activities	29	-	-	-	-	-
180	Arts, entertainment and recreation	-	-	-	-	-	-
190	Other services	86	-	-	-	-	-
200	Total	851	11	11	88	(6)	-

There was increase in the credit quality of loans and advances to non-financial corporations by industry for NIP compared to 31st March 2025.

Appendix 1 – CRR Compliance

CRR Article	Para	Summary of Requirement	Page
Disclosure requirements and policies			
431	1	Institutions should publish Pillar 3 disclosures	
431	2	Firms with permission to use specific operational risk methodologies must disclose operational risk information.	AR: Note 15 Risk Management Section “ Operational Risk ”
431	3	Institutions must have a policy covering frequency of disclosures, their verification, comprehensiveness and appropriateness. Institutions must also have policies for assessing whether their disclosures convey their risk profile comprehensively to market participants. At least one member of the management body or senior management shall attest in writing that the relevant institution has made the disclosures required under this Part in accordance with the formal policies and internal processes, systems and controls.	Policies are not an applicable public disclosure. Management Responsibility Statement
431	4	Quantitative disclosures shall be accompanied by a qualitative narrative and any other supplementary information that may be necessary	P3
431	5	Explanation of ratings decision upon request	Upon request
Non-material, proprietary or confidential information			
432	1	Omission of disclosures that are not material	P3: 5
432	2	Omission of disclosures if proprietary	N/A
432	3	Where 432 (2) applies this must be stated in the disclosures and more general information must be disclosed	
Frequency and scope of disclosure			
433		Institutions shall publish the disclosures at least on an annual basis or more frequently where necessary	P3: 5
433a	1	Disclosure frequency for large institutions	P3: 5
433a	2	Disclosure frequency for large institutions other than G-SIIs that are non-listed	P3: 5
433a	3	Disclosure frequency for large institutions that are subject to Article 92a or 92b of the CRR	N/A
433b		Disclosure frequency for Small and Non-complex institutions	N/A
433c		Disclosure frequency for Other institutions	N/A
Means of disclosure			

CRR Article	Para	Summary of Requirement	Page
434	1	Disclosures to be made in one medium or provide clear cross-references	P3: 105-113
434	2	Disclosures made under other requirements (e.g., accounting) can be used to satisfy Pillar 3 if appropriate.	
434a		Uniform disclosure formats	P3
434b		Timing and means of disclosure under Article 441 of the CRR (Applicable to G-SIIs)	N/A
Disclosure of Risk management objectives and policies			
435	1	Disclose information on:	
435	1(a)	The strategies and processes to manage risks	P3: 6-7, 27-28, 42, 53, 55 AR: Note 15 Risk Management
435	1(b)	Structure and organisation of risk management function	AR: Note 15 Risk Management
435	1(c)	Risk reporting and measurement systems	AR: Note 15 Risk Management
435	1(d)	Hedging and mitigating risk – policies and processes	AR: Note 15 Risk Management
435	1(e)	Declaration of adequacy of risk management arrangements approved by the Board	AR: Strategic Report, Note 15 Risk Management
435	1(f)	Concise risk statement approved by the Board.	AR: Strategic Report
435	2	Information on governance arrangements, including information on Board composition and recruitment and risk committees:	AR: Strategic Report, Directors' Report
435	2(a)	Number of directorships held by Board members	P3: 8
435	2(b)	Recruitment policy for selection of Board members, their actual knowledge, skills and expertise.	AR: Directors' Report P3: 8
435	2(c)	Policy on diversity of Board membership and results against targets.	
435	2(d)	Disclosure of whether a dedicated risk committee is in place and number of meeting in the year.	AR: Directors' Report P3: 6
435	2(e)	Description of information flow on risk to Board	AR: Note 15 Risk Management
Disclosure of Scope of application			
436	a	Name of institution	P3: 5
436	b	Outline of the differences in the scopes of consolidation	P3: 5, 19

CRR Article	Para	Summary of Requirement	Page
436	c	Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories	P3: 16-17,19
436	d	Main sources of differences between regulatory exposure amounts and carrying values in financial statements	P3: 18
436	e	Breakdown of the amounts of the constituent elements of an institution's prudent valuation adjustment	P3: 59-60
436	f	Impediments to transfer of own funds between parent and subsidiaries.	P3: 5
436	g	Subsidiaries not included in the consolidation with own funds less than required. Capital shortfalls in any subsidiaries outside the scope of consolidation.	P3: 19
436	h	Making use of articles on derogations from a) prudential requirements or b) liquidity requirements for individual subsidiaries/entities	P3: 5
Disclosure of Own funds			
437	1	Disclose the following information regarding own funds:	
437	1(a)	A full reconciliation of Common Equity Tier 1 items, Additional Tier 1 items, Tier 2 items and filters and deductions applied pursuant to Articles 32, 36, 56, 66 and 79 with the balance sheet in the audited financial statements of the institution;	P3: 14-15
437	1(b)	A description of the main features of the Common Equity Tier 1 and Additional Tier 1 instruments and Tier 2 instruments issued by the institution;	P3: 87-92
437	1(c)	The full terms and conditions of all Common Equity Tier 1, Additional Tier 1 and Tier 2 instruments;	
437	1(d)	Separate disclosure of the nature and amounts of the following:	
437	1(d)(i)	Each prudential filter applied pursuant to Articles 32 to 35;	P3: 12-13
437	1(d)(ii)	Each deduction made pursuant to Articles 36, 56 and 66;	
437	1(d)(iii)	Items not deducted in accordance with Articles 47, 48, 56, 66 and 79;	
437	1(e)	A description of all restrictions applied to the calculation of own funds in accordance with this Regulation and the instruments, prudential filters and deductions to which those restrictions apply;	
437	1(f)	Where institutions disclose capital ratios calculated using elements of own funds determined on a basis other than prescribed	N/A

CRR Article	Para	Summary of Requirement	Page
437	a	Disclosure of own funds and eligible liabilities for institutions that are subject to Article 92a or 92b of the CRR	N/A
Disclosure of own funds requirements and risk weighted exposure amounts			
438	a	Summary of institution's approach to assessing adequacy of capital levels	P3: 22
438	b	Amount of the additional own funds requirements based on the supervisory review process	
438	c	Result of ICAAP on demand from authorities.	On demand
438	d	Total risk-weighted exposure amount and the corresponding total own funds requirement	P3: 20-21
438	e	Specialised lending and equity exposures under the simple risk-weighted approach	N/A
438	f	The exposure value and the risk-weighted exposure amount of own fund instruments held in any insurance undertaking	
438	g	Supplementary own funds requirement and the capital adequacy ratio of the financial conglomerate	
438	h	RWEA flow statements of CCR exposures under the IMM model	P3: 31
Disclosure of exposures to counterparty credit risk			
439	a	Description of process to assign internal capital and credit limits to CCR exposures.	AR: Note 15 Risk Management
439	b	Discussion of policies for securing collateral and establishing credit reserves.	
439	c	Discussion of management of wrong-way risk exposures.	
439	d	Disclosure of collateral to be provided (outflows) in the event of a ratings downgrade.	P3: 28
439	e	The amount of segregated and unsegregated collateral received and posted per type of collateral	P3: 34
439	f	For derivative transactions, the exposure values before and after the effect of credit risk mitigation	P3: 29-30
439	g	For securities financing transactions, the exposure values before and after the effect of credit risk mitigation	

CRR Article	Para	Summary of Requirement	Page
439	i	The exposure value to central counterparties and the associated risk exposures	P3: 36
439	j	Notional value of credit derivative hedges and current credit exposure by type of exposure	P3: 35
439	k	Estimate of alpha, if applicable.	N/A
439	l	Point (l) of Article 439 referring to point (e) of Article 444	P3: 32-33
439	m	The size of their on- and off-balance-sheet derivative business as calculated in accordance with Article 273a(1) or (2)	P3: 29-30
Disclosure of countercyclical capital buffers			
440	1(a)	Geographical distribution of relevant credit exposures for calculation of countercyclical capital buffer.	P3: 23-26
440	1(b)	Amount of the institution specific countercyclical capital buffer.	P3: 22
Disclosure of indicators of global systemic importance			
441		Disclosure of the indicators of global systemic importance.	N/A
Disclosure of exposures to credit risk and dilution risk			
442	a	Disclosure of bank's definitions of past due and impaired.	AR: Note 1 Accounting Policies, (d) viii Impairment of financial Instruments
442	b	Approaches for calculating specific and general credit risk adjustments.	
442	c	Information on the amount and quality of performing, non-performing and forborne exposures	P3: 97-100
442	d	An ageing analysis of accounting past due exposures	P3: 97-100
442	e	The gross carrying amounts of both defaulted and non-defaulted exposures, the accumulated specific and general credit risk adjustments, the accumulated write-offs	P3: 101-104
442	f	Any changes in the gross amount of defaulted on- and off-balance-sheet exposures	P3: 94-96
442	g	The breakdown of loans and debt securities by residual maturity	P3: 93
Disclosure of encumbered and unencumbered assets			
443		Disclosures on unencumbered assets.	P3: 73-78
Disclosure of the use of the standardised approach			
444	a	Names of the ECAs used in the calculation of Standardised approach risk-weighted assets and reasons for any changes.	P3: 27-28

CRR Article	Para	Summary of Requirement	Page
444	b	Exposure classes associated with each ECAI.	P3: 27-28
444	c	Description of the process used to transfer credit assessments to non-trading book items.	
444	d	Mapping of external rating to CQS.	
444	e	Exposure value by CQS.	P3: 39-40
Disclosure of exposures to market risk			
445		Disclosure of position risk, large exposures exceeding limits, FX, settlement and commodities risk.	P3: 43
Disclosure of operational risk management			
446	a	Scope of approaches used to calculate operational risk.	AR: Note 15 Risk Management
446	b	A description of the methodology set out in Article 312(2)	
446	c	In the case of partial use, the scope and coverage of the different methodologies used.	
Disclosure of Key Metrics			
447	a	The composition of own funds and own fund requirements as calculated in accordance with Article 92	P3: 9-11
447	b	The total risk exposure amount as calculated in accordance with Article 92(3)	
447	c	The amount and composition of additional own funds which the institutions are required to hold in accordance with point (a) of Article 104(1) of Directive 2013/36/EU	
447	d	Combined buffer requirement	
447	e	Leverage ratio and the total exposure measure	
447	f	Information in relation to Liquidity coverage ratio	
447	g	Information in relation to net stable funding requirement	
447	h	Own funds and eligible liabilities ratios and their components	

Disclosure of exposures to interest rate risk on positions not held in the trading book

448	1	Quantitative and qualitative information on the risks arising from potential changes in interest rates on non-trading book activities		
448	2	This Article shall not apply to institutions that use the standardised methodology or the simplified standardised methodology		P3: 55-56

Disclosure of exposures to securitisation positions

449		Disclosures on securitisation positions		P3: 52
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Disclosure of remuneration policy

450	1	Remuneration disclosures of material risk takers		
450	2	The quantitative information on the remuneration of institutions' collective management body referred to in this Article shall also be made available to the public		P3: 79-86

Disclosure of the leverage ratio

451	1	Disclose the following:		
451	1(a)	Leverage ratio		P3: 62-63
451	1(b)	Breakdown and reconciliation of total exposure		P3: 61, 64
451	1(c)	Derecognised fiduciary items		
451	1(d)	Description of the processes used to manage the risk of excessive leverage,		P3: 62-63
451	1(e)	Factors that impacted the leverage ratio during the year.		
451	2-5	Disclosures applicable to LREQ firms		

Disclosure of liquidity requirements

451a	1	Application of disclosure of liquidity requirements		P3: 65-72
451a	2	Disclosure of liquidity coverage ratio		P3: 67-69
451a	3	Disclosure of net stable funding ratio		P3: 70-72
451a	4	Institutions shall disclose the arrangements, systems, processes and strategies put in place to identify, measure, manage and monitor their liquidity risk in line with ILAAP		P3: 65-66

Disclosure of the use of the IRB Approach to credit risk

452		Disclosures on IRB approach		N/A
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Disclosure of the use of credit risk mitigation techniques

453	a	Use of on and off-balance-sheet netting.		AR: Note 15 Risk Management
453	b	How collateral valuation is managed.		AR: Note 1 Accounting Policies
453	c	Description of types of collateral used by the institution		
453	d	Main types of guarantor, credit derivative counterparty and creditworthiness.		AR: Note 1 Accounting Policies, Note 15 Risk Management
453	e	Market or credit risk concentrations within risk mitigation exposures.		AR: Note 15 Risk Management
453	f	Standardised or Foundation IRB Approach, exposure value covered by eligible collateral.		P3: 41
453	g	the corresponding conversion factor and the credit risk mitigation associated with the exposure and the incidence of credit risk mitigation techniques with and without substitution effect		P3: 37-38
453	h	On- and off-balance-sheet exposure value by exposure class before and after the application of conversion factors and any associated credit risk mitigation		
453	i	Standardised approach – Credit risk exposure and CRM effects		
453	j	Impact of credit risk mitigation for firms following IRB approach		N/A
Disclosure of the use of the Advanced Measurement Approaches to Operational Risk				
454		Description of the use of insurance or other risk transfer mechanisms to mitigate operational risk.		N/A
Use of Internal Market Risk Models				
455	a(i)	Disclosure of the characteristics of the market risk models.		P3: 42 AR: Note 15 Risk Management
455	a(ii)	Disclosure of the methodologies used to measure incremental default and migration risk.		AR: Note 15 Risk Management
455	a(iii)	Descriptions of stress tests applied to the portfolios.		AR: Note 15 Risk Management
455	a(iv)	Methodology for back-testing and validating the models.		AR: Note 15 Risk Management
455	b	Scope of permission for use of the models.		AR: Note 15 Risk Management P3: 42-43
455	c	Policies and processes to determine trading book classification, and to comply with prudential valuation requirements.		P3: 55, 58
455	d (i-iii)	High/Low/Mean values over the year of VaR, SVaR and IRC		P3: 47

455	e	The elements of the own funds requirement calculation.	P3: 43
455	f	Weighted average liquidity horizons of portfolios covered by models.	AR: Note 15 Risk Management
455	g	Comparison of end-of-day VaR measures compared with one day changes in the portfolio's value.	P3: 46-49

Appendix 2 – Abbreviations

Term	Definition
ALMM	Additional Liquidity Monitoring Metrics
ATR	Aggregated Tail Risk
AVA	Additional Valuation Adjustments
Basel III	Basel Committee's Final Capital Framework For Strengthening International Capital Standards
BNF	Banque Nomura France S.A.
BoE	Bank Of England
BRRD	Bank Recovery And Resolution Directive
BU	Business Unit
CCB	Capital Conservation Buffer
CCP	Central Counterparties
CCR	Counterparty Credit Risk
CCyB	Countercyclical Capital Buffer
CET 1	Common Equity Tier 1
CFO	Chief Financial Officer
CFP	Contingency Funding Plan
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation
CSA	Credit Support Annex
CSU	Collared Notional Stock Unit
CVA	Credit Valuation Adjustment
DCA	Deferred Cash
DRT	Derivative
EAD	Exposure At Default
ECAI	External Credit Assessment Institution
ECL	Expected Credit Loss
EEA	European Economic Area
ERRF	Executive Remuneration Review Forum
ESG	Environmental, Social And Governance
EVE	Economic Value Of Equity

Term	Definition
EWIs	Early Warning Indicators
FVA	Funding Valuation Adjustment
GMRA	Global Master Repurchase Agreement
GMSLA	Global Master Stock Lending Agreement
Group	NEHS Group
HQLA	High-Quality Liquid Assets
HRC	Human Resources Committee
ICAAP	Internal Capital Adequacy Assessment Process
ILAAP	Internal Liquidity Adequacy Assessment Process
IMA	Internal Model Approach
IMM	Internal Model Method
IPV	Independent Price Verification
IRC	Incremental Risk Charge
IRRBB	Interest Rate Risk In The Banking Book
ISDA	International Swaps And Derivatives Association
LCMT	Liquidity Crisis Management Team
LCR	Liquidity Coverage Ratio
LOD	Line Of Defence
LP	Liquidity Pool
LRM	Liquidity Risk Management
MCO	Maximum Cumulative Outflow
MREL	Minimum Requirement For Own Funds And Eligible Liabilities
MRM	Model Risk Management
MRTs	Material Risk Takers
NAIM	Nomura Alternative Investment Management France S.A.S
NBI	Nomura Bank International plc
NBL	Nomura Bank Luxembourg S.A.
NBS	Nomura Bank Switzerland Ltd
NEHS	Nomura Europe Holdings plc
NFPE	Nomura Financial Products Europe GmbH
NFPS	Nomura Financial Products And Services, Inc.

Term	Definition
NHI	Nomura Holdings Inc
NII	Net Interest Income
NIP	Nomura International plc
Nomura Group	NHI, Together With The Group And NHI's Other Subsidiary Undertakings
Non-QCCP	Non-Qualifying Central Counterparties
NSC	Nomura Securities Co. Ltd
NSFR	Net Stable Funding Ratio
NSU	Notional Stock Units
OSII	Other Systemically Important Institution
PE	Personnel Expense
PRA	Prudential Regulation Authority
PVA	Prudent Valuation Adjustment
QCCP	Qualifying Central Counterparties
RAC	Risk-Adjusted Contribution
RSF	Required Stable Funding
RSU	Restricted Stock Units
RWA	Risk-Weighted Asset
RWEA	Risk-Weighted Exposure Amount
SAR	Stock Acquisition Right
SFT	Securities Financing Transactions
SREP	Supervisory Review And Evaluation Process
STM	Settled To Market
SVaR	Stressed Value At Risk
TC	Total Compensation
TCR	Total Capital Requirements
TSA	The Standardised Approach
UF	Unsecured Funding
VaR	Value At Risk
VCG	Valuations Control Group