

**FOURTH SUPPLEMENT DATED 9 DECEMBER 2019 TO THE BASE PROSPECTUS DATED 11 JULY 2019**

**NOMURA**

**NOMURA INTERNATIONAL FUNDING PTE. LTD.**

**USD 11,000,000,000**

**NOTE, WARRANT AND CERTIFICATE PROGRAMME**

This supplement (the **Supplement**) to the Base Prospectus (the **Base Prospectus**) dated 11 July 2019, as previously supplemented by a supplement dated 21 August 2019 (the **First Supplement**), a supplement dated 10 September 2019 (the **Second Supplement**) and a supplement dated 13 November 2019 (the **Third Supplement**), and together with the First Supplement and the Second Supplement, the **Prior Supplements**), which comprises a base prospectus, constitutes a supplement to the Base Prospectus for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities, as amended (the **Prospectus Act**), and Article 46.3 of Regulation (EU) 2017/1129, and is prepared in connection with the USD11,000,000,000 Note, Warrant and Certificate Programme (the **Programme**) of Nomura International Funding Pte. Ltd. (the **Issuer**). Terms defined in the Base Prospectus, as previously supplemented, have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the Prior Supplements.

Each of the Issuer, Nomura Holdings, Inc. (the **NHI Guarantor**) and Nomura Securities Co., Ltd. (the **NSC Guarantor**) and, together with the NHI Guarantor, the **Guarantors**, and each a **Guarantor**) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantors (each of which has taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

**1. PURPOSE OF THIS SUPPLEMENT**

The Issuer has recently:

- (i) published its unaudited condensed interim financial statements for the six months period ended 30 September 2019 (the **Issuer's Interim Financial Statements**); and
- (ii) increased the Programme limit from USD11,000,000,000 to USD11,500,000,000.

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K filing dated 21 November 2019 of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the six months ended 30 September 2019 (the **Form 6-K**).

The purpose of this Supplement is to (a) incorporate by reference the Issuer's Interim Financial Statements, (b) disclose the increase in the Programme limit from USD11,000,000,000 to USD11,500,000,000, (c) incorporate by reference the Form 6-K, (d) update the significant change statement in relation to the Issuer and (e) update the "Summary of the Programme".

**2. PUBLICATION OF THE ISSUER'S INTERIM FINANCIAL STATEMENTS**

The Issuer has recently published the Issuer's Interim Financial Statements.

A copy of the Issuer's Interim Financial Statements has been filed with the *Commission de Surveillance du Secteur Financier* (the **CSSF**) and, by virtue of this Supplement, the Issuer's Interim Financial Statements are incorporated by reference in, and form part of, the Base Prospectus.

As such:

- (i) the following text shall be added on page 189 of the Base Prospectus (as amended by the Prior Supplements) immediately following the existing paragraph (w):

“(x) the Unaudited Condensed Interim Financial Statements of the Issuer for the six months period ended 30 September 2019; and”; and

- (ii) the following additional section shall be added at the end of the Nomura International Funding Pte. Ltd. section of the table of cross-references which ends on page 191 of the Base Prospectus:

<b>Unaudited Condensed Interim Financial Statements of the Issuer for the six months period ended 30 September 2019</b>	
Director's Report	Pages 1 to 2
Independent Review Report	Page 3
Condensed Interim Statement of Comprehensive Income	Page 4
Condensed Interim Balance Sheet	Page 5
Condensed Interim Statement of Changes in Equity	Page 6
Condensed Interim Cash Flow Statement	Page 7
Notes to the Condensed Interim Financial Statements	Pages 8 to 32

### **3. INCREASE IN THE AGGREGATE NOMINAL AMOUNT OF THE PROGRAMME**

Pursuant to the Programme Agreement, the maximum aggregate nominal amount of N&C Securities issued by the Issuer which may be outstanding from time to time under the Programme was increased from USD11,000,000,000 (or its equivalent in other currencies calculated as described in the Programme Agreement) to USD11,500,000,000 (or its equivalent in other currencies calculated as described in the Programme Agreement) on and from 26 November 2019. From the date of this Supplement, all references in the Base Prospectus to "USD11,000,000,000" shall be deemed to be references to "USD11,500,000,000".

The increase in the maximum aggregate nominal amount of N&C Securities issued by the Issuer which may be outstanding from time to time under the Programme has been authorised by resolution of the Directors of the Issuer and has been authorised by a decision of the Executive Managing Director and Chief Financial Officer of the NHI Guarantor. The giving of the Guarantee by the NHI Guarantor with respect to the N&C Securities has been duly authorised by a decision of the Executive Managing Director and Chief Financial Officer of the NHI Guarantor. The giving of the Guarantee by the NSC Guarantor with respect to the N&C Securities has been duly authorised by a decision of the Executive Managing Director and Financial Officer of the NSC Guarantor.

#### 4. PUBLICATION OF THE FORM 6-K

The NHI Guarantor has recently published the Form 6-K.

A copy of the Form 6-K has been filed with the CSSF and, by virtue of this Supplement, the Form 6-K is incorporated by reference in, and forms part of, the Base Prospectus.

As such:

- (i) the following text shall be added on page 189 of the Base Prospectus (as amended by the Prior Supplements) immediately following the new paragraph (x) (inserted as described at paragraph 2(i) above):
  - “(y) the Form 6-K of the NHI Guarantor dated 21 November 2019, containing an English translation of the NHI Guarantor’s unaudited Quarterly Securities Report for the six months ended 30 September 2019 (but excluding any documents incorporated therein).”; and
- (ii) the following additional section shall be added at the end of the Nomura Holdings, Inc. section of the table of cross-references which ends on page 192 of the Base Prospectus:

<b>Form 6-K for the six months ended 30 September 2019</b>	
Consolidated Balance Sheets (Unaudited)	Pages 21 to 23
Consolidated Statements of Income (Unaudited)	Pages 24 to 25
Consolidated Statements of Comprehensive Income (Unaudited)	Page 26
Consolidated Statements of Changes in Equity (Unaudited)	Pages 27 to 28
Consolidated Statements of Cash Flows (Unaudited)	Pages 29 to 30
Notes to the Consolidated Financial Statements (Unaudited)	Pages 31 to 110
Quarterly Review Report of Independent Auditor (English translation)	Pages 111 to 112

#### 5. UPDATE OF THE SIGNIFICANT CHANGE STATEMENT

The three paragraphs under the heading “6. Significant Change” on page 929 of the Base Prospectus shall be deemed deleted and replaced with the following paragraphs:

“There has been no significant change in the financial or trading position of the Issuer since 30 September 2019.

There has been no significant change in the financial or trading position of the NHI Guarantor or the Nomura Group since 30 September 2019.

There has been no significant change in the financial or trading position of the NSC Guarantor since 30 September 2019.”

## 6. UPDATE OF THE "SUMMARY OF THE PROGRAMME"

In light of the publication of the Issuer's Interim Financial Statements and the Form 6-K, the Summary section of the Base Prospectus (as amended by the Prior Supplements) shall be amended as follows:

- (a) Element B.12 "Selected historical key financial information" on pages 17 to 18 of the Base Prospectus shall be replaced by the following:

<b>B.12</b>	Selected historical key financial information:		
	<b><i>Income Statement</i></b>		
	The key financial information below is extracted from the Issuer's audited statement of comprehensive income for the year ended 31 March 2018 and for the year ended 31 March 2019:		
		31 March 2018	31 March 2019
		(USD'000)	
	(Loss)/gain before operating expenses	(40,636)	28,427
	(Loss)/gain before taxation	(44,626)	21,312
	Taxation	7,598	(3,872)
	(Loss)/gain for the year	(37,028)	17,440
	The key financial information below is extracted from the Issuer's Unaudited Condensed Interim Statement of Comprehensive Income for the six months ended 30 September 2019:		
		For the six months ended 30 September 2018	For the six months ended 30 September 2019
		(USD'000)	
	(Loss)/gain before operating expenses	(2,522)	89,409
	(Loss)/profit before taxation	(4,735)	85,564
	Taxation	803	(14,352)
	Other comprehensive income/(loss)	19,696	(77,705)
	Total comprehensive income/(loss) for the period	15,764	(6,493)
	<b><i>Balance Sheet</i></b>		
	The key financial information below is extracted from the Issuer's audited balance sheets as at 31 March 2018 and 31 March 2019:		
		31 March	31 March

	2018	2019
	(USD'000)	
Assets	7,190,027	9,957,361
Shareholder's equity	200,899	318,938
Liabilities	6,989,128	9,638,423
The key financial information below is extracted from the Issuer's Unaudited Condensed Interim Balance Sheet as at 30 September 2019:		
	30 September 2019	
	(USD'000)	
Assets	11,722,745	
Shareholder's equity	312,814	
Liabilities	11,409,931	
<b><i>Statements of no significant or material adverse change</i></b>		
There has been no material adverse change in the prospects of the Issuer since 31 March 2019.		
Not Applicable - There has been no significant change in the financial or trading position of the Issuer since 30 September 2019.		

- (b) Element B19/B.12 "Selected historical key financial information" on pages 20 to 22 of the Base Prospectus shall be replaced by the following:

<b>B19/ B.12</b>	Selected historical key financial information:		
	<b><i>Income Statement</i></b>		
	<i>[Insert where NHI is the Guarantor:</i>		
	The key financial information below is extracted from the Guarantor's audited consolidated statements of income for each of the two years ended 31 March 2018 and 31 March 2019, respectively:		
		31 March 2018	31 March 2019
		(Millions of Yen)	
	Total revenue	1,972,158	1,835,118
Interest expense	475,189	718,348	
Net revenue	1,496,969	1,116,770	

Total non-interest expenses	1,168,811	1,154,471
Income (loss) before income taxes	328,158	(37,701)
Income tax expense	103,866	57,010
Net income (loss)	224,292	(94,711)
Net income (loss) attributable to NHI shareholders	219,343	(100,442)
Return on equity <sup>(1)</sup>	7.9%	(3.7%)
<sup>(1)</sup> Calculated as net income (loss) attributable to NHI shareholders divided by total NHI shareholders' equity.		
The key financial information below is extracted from the Guarantor's unaudited consolidated statements of income for the six months ended 30 September 2019 as they appear in the English translation of the Guarantor's unaudited Quarterly Securities Report for the six months ended 30 September 2019:		
	30 September 2018	30 September 2019
	(Millions of Yen)	
Total revenue	879,366	1,085,283
Interest expense	324,447	369,902
Net revenue	554,919	715,381
Total non-interest expenses	540,809	512,089
Income before income taxes	14,110	203,292
Income tax expense	16,633	6,042
Net income (loss)	(2,523)	197,250
Net income (loss) attributable to NHI shareholders	(6,010)	194,407
Return on equity <sup>(1)</sup>	(0.4%)	14.6%
<sup>(1)</sup> Calculated as net income (loss) attributable to NHI shareholders divided by total NHI shareholders' equity (annualised).]		
<i>[Insert where NSC is the Guarantor:</i>		
The key financial information below is extracted from the Guarantor's audited non-consolidated statements of income for each of the two years ended 31 March 2018 and 31 March 2019:		
	31 March 2018 (As adjusted) <sup>(1)</sup>	31 March 2019

	(Millions of Yen)	
Commissions	394,587	355,401
Net gain on trading	224,087	150,570
Interest and dividend income	72,347	69,084
Interest expenses	78,426	68,212
Total Selling, general and administrative expenses	489,624	459,022
Operating income	122,970	47,821
Income before income taxes	121,293	50,253
Net income	77,273	34,252

<sup>(1)</sup> The numbers for the year ended 31 March 2018 have been restated to reflect changes in accounting policy adopted on 1 April 2018. For further details, please refer to "Changes in accounting policy" in the non-consolidated financial statements of NSC for the year ended 31 March 2019, incorporated by reference in the Base Prospectus.

The key financial information below is extracted from the Guarantor's unaudited unconsolidated statements of income for the six months ended 30 September 2019 as they appear in the English translation of the Guarantor's unaudited quarterly financial information for the six months ended 30 September 2019:

	30 September 2018	30 September 2019
	(Millions of Yen)	
Commissions	177,856	163,017
Net gain on trading	84,403	77,490
Interest and dividend income	34,449	35,870
Interest expenses	34,816	33,513
Selling, general and administrative expenses	232,418	224,883
Operating income	29,474	17,982
Income before income taxes	30,500	20,499
Net income	20,821	13,930]

***Statement of Financial Position***

*[Insert where NHI is the Guarantor:]*

The key financial information below is extracted from the Guarantor's audited consolidated balance sheets as at 31 March 2018 and 31 March 2019:

	31 March 2018 (As adjusted) <sup>(1)</sup>	31 March 2019
	(Millions of Yen)	
Total assets	40,343,947	40,969,439
Total equity	2,799,824	2,680,793
Total liabilities	37,544,123	38,288,646
<p><sup>(1)</sup> The numbers for the year ended 31 March 2018 have been restated to reflect changes in accounting policy adopted on 1 April 2018. For further details, please refer to Note 1. "Summary of accounting policies" in the consolidated financial statements of NHI for the year ended 31 March 2019, incorporated by reference in the Base Prospectus.</p>		

The key financial information below is extracted from the Guarantor's unaudited consolidated balance sheets as at 30 September 2019 as they appear in the English translation of the Guarantor's unaudited Quarterly Securities Report for the six months ended 30 September 2019:

	30 September 2019
	(Millions of Yen)
Total assets	45,677,106
Total equity	2,788,175
Total liabilities	42,888,931]

[Insert where NSC is the Guarantor:

The key financial information below is extracted from the Guarantor's audited non-consolidated balance sheets as at 31 March 2018 and 31 March 2019:

	31 March 2018 (As adjusted) <sup>(1)</sup>	31 March 2019
	(Millions of Yen)	
Total assets	12,480,089	10,914,876
Total net assets	666,186	650,948
Total liabilities	11,813,903	10,263,927

<sup>(1)</sup> The numbers for the year ended 31 March 2018 have been restated to reflect changes in accounting policy adopted on 1 April 2018. For further details, please refer to "Changes in accounting policy" in the non-consolidated financial statements of NSC for the year ended 31



March 2019, incorporated by reference in the Base Prospectus.

The key financial information below is extracted from the Guarantor's unaudited unconsolidated balance sheets as at 30 September 2019 as they appear in the English translation of the Guarantor's unaudited quarterly financial information for the six months ended 30 September 2019:

	30 September 2019
	(Millions of Yen)
Total assets	12,791,030
Total net assets	624,878
Total liabilities	12,166,153]

***Statements of no significant or material adverse change***

*[Insert where NHI is the Guarantor:*

There has been no material adverse change in the prospects of the Guarantor since 31 March 2019.

Not Applicable - There has been no significant change in the financial or trading position of the Guarantor or the Nomura Group since 30 September 2019.]

*[Insert where NSC is the Guarantor:*

There has been no material adverse change in the prospects of the Guarantor since 31 March 2019.

Not Applicable - There has been no significant change in the financial or trading position of the Guarantor since 30 September 2019.]

## 7. GENERAL

All references to pages in this Supplement are to the original unsupplemented Base Prospectus, notwithstanding any amendments described herein.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and the Prior Supplements, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Prior Supplements.

If and so long as any Securities are listed on the Luxembourg Stock Exchange, copies of all documents incorporated by reference in the Base Prospectus can be obtained from the Principal Agent as described on page 193 of the Base Prospectus and will be available on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of

this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

The information incorporated by reference that is not included in the cross-reference lists set out above is considered additional information and is not required by the relevant schedules of the Prospectus Regulation (Commission Regulation (EC) No. 809/2004, as amended).

This Supplement will be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).