

**THIRD SUPPLEMENT DATED 13 NOVEMBER 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**) and a supplement dated 10 September 2019 (the **Second Supplement**, and together with the First 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 NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K filing dated 29 October 2019 of an English translation of the NHI Guarantor's unaudited financial summary for the six months ended 30 September 2019 (the **NHI Financial Summary Form 6-K**).

The NSC Guarantor has recently published an English translation of its unaudited quarterly financial information for the six months ended 30 September 2019 (the **NSC Guarantor's Quarterly Financial Information**) as published on 29 October 2019 and as referred to in the NHI Financial Summary Form 6-K.

The purpose of this Supplement is to (a) incorporate by reference the NHI Financial Summary Form 6-K, (b) incorporate by reference the NSC Guarantor's Quarterly Financial Information, (c) update the significant change statements in relation to the Guarantors, and (d) update the "Summary of the Programme".

### **2. PUBLICATION OF THE NHI FINANCIAL SUMMARY FORM 6-K**

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

A copy of the NHI Financial Summary Form 6-K has been filed with the *Commission de Surveillance du Secteur Financier* (the **CSSF**) and, by virtue of this Supplement, the NHI Financial Summary 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 existing paragraph (u):
- “(v) the Form 6-K of the NHI Guarantor dated 29 October 2019, of an English translation of the NHI Guarantor’s unaudited financial summary 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 6 to 7 |
| Consolidated Statements of Income (Unaudited)                      | Page 8       |
| Consolidated Statements of Comprehensive Income (Unaudited)        | Page 9       |
| Note with respect to the Assumption as a Going Concern (Unaudited) | Page 9       |
| Segment Information – Operating Segment (Unaudited)                | Page 10      |
| Significant Changes in Equity (Unaudited)                          | Page 11      |

### **3. PUBLICATION OF THE NSC GUARANTOR’S QUARTERLY FINANCIAL INFORMATION**

The NSC Guarantor has recently published the NSC Guarantor’s Quarterly Financial Information.

A copy of the NSC Guarantor’s Quarterly Financial Information has been filed with the CSSF and, by virtue of this Supplement, the NSC Guarantor’s Quarterly Financial Information 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 (v) (inserted as described at paragraph 2(i) above):
- “(w) the English translation of the Japanese language unaudited quarterly financial information for the six months ended 30 September 2019 of the NSC Guarantor as published on 29 October 2019.”;
- (ii) the following additional section shall be added at the end of the Nomura Securities Co., Ltd. section of the table of cross-references which ends on page 192 of the Base Prospectus:

| <b>Unaudited Quarterly Financial Information for the six months ended 30 September 2019 (English translation)</b> |        |
|---|--------|
| Unaudited Unconsolidated Balance Sheets   | Page 1 |
| Unaudited Unconsolidated Statements of Income   | Page 1 |
| Unaudited Unconsolidated Statements of Income – Quarterly Comparatives  | Page 2 |
| Unaudited Supplementary Information   | Page 3 |

#### **4. UPDATE OF THE SIGNIFICANT CHANGE STATEMENTS**

The three paragraphs under the heading “6. Significant Change” on page 929 of the Base Prospectus (as amended by the Prior Supplements) 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 June 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.”

#### **5. UPDATE OF THE "SUMMARY OF THE PROGRAMME"**

In light of the publication of the NHI Financial Summary Form 6-K and the NSC Guarantor’s Quarterly Financial Information, the Summary section of the Base Prospectus (as amended by the Prior Supplements) shall be amended as follows:

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 financial summary for the six months ended 30 September 2019: |                      |                      |
|   | 30 September<br>2018 | 30 September<br>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<br>(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<br>2018<br>(As<br>adjusted) <sup>(1)</sup> | 31 March<br>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       |

<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.

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 financial summary 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<br>2018<br>(As<br>adjusted) <sup>(1)</sup> | 31 March<br>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.  |                   |            |
| <p>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:</p>  |                   |            |
|  | 30 September 2019 |            |
|  | (Millions of Yen) |            |
| Total assets   | 12,791,030        |            |
| Total net assets   | 624,878           |            |
| Total liabilities  | 12,166,153]       |            |
| <p><b><i>Statements of no significant or material adverse change</i></b></p> <p><i>[Insert where NHI is the Guarantor:</i></p> <p>There has been no material adverse change in the prospects of the Guarantor since 31 March 2019.</p> <p>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.]</p> <p><i>[Insert where NSC is the Guarantor:</i></p> <p>There has been no material adverse change in the prospects of the Guarantor since 31 March 2019.</p> <p>Not Applicable - There has been no significant change in the financial or trading position of the Guarantor since 30 September 2019.]</p> |                   |            |

## 6. 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 Base Prospectus.

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)).