

**FIRST SUPPLEMENT DATED 21 AUGUST 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 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 USD 11,000,000,000 Note, Warrant and Certificate Programme (the **Programme**) of Nomura International Funding Pte. Ltd. (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

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

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 published financial information for the year ended 31 March 2019 (the **Issuer's Annual Financial Statements**).

The NHI Guarantor has recently published two United States Securities and Exchange Commission Form 6-K filings as follows:

- (i) a Form 6-K dated 31 July 2019 of an English translation of the NHI Guarantor's unaudited financial summary for the three months ended 30 June 2019 (the **NHI Financial Summary Form 6-K**); and
- (ii) a Form 6-K dated 18 June 2019 (the **NHI News Release Form 6-K**) including a News Release entitled "Nomura Approves Share Buyback Program" relating to an announcement that the board of directors of the NHI Guarantor has approved a share buyback program to run from 19 June 2019 to 31 March 2020 (the **Share Buyback News Release**).

The NSC Guarantor has recently published an English translation of the NSC Guarantor's unaudited quarterly financial information for the three months ended 30 June 2019 (the **NSC Guarantor's Quarterly Financial Information**).

Pursuant to the statement published by S&P Global Ratings on 2 August 2019, the disclosure on pages 4 and 195 of the Base Prospectus referring to credit ratings shall be amended.

The purpose of this Supplement is to (a) incorporate by reference the Issuer's Annual Financial Statements, (b) incorporate by reference the NHI Financial Summary Form 6-K, (c) incorporate by reference the Share Buyback News Release, (d) incorporate by reference the NSC Guarantor's Quarterly Financial Information, (e) update the credit ratings disclosure, (f) update the material adverse change statement in relation to the

Issuer, (g) update the significant change statement in relation to the Issuer and the Guarantors and (h) update the “Summary of the Programme”.

## 2. PUBLICATION OF THE ISSUER’S ANNUAL FINANCIAL STATEMENTS

The Issuer has recently published the Issuer’s Annual Financial Statements.

A copy of the Issuer’s Annual Financial Statements has been filed with the *Commission de Surveillance du Secteur Financier* (the **CSSF**) and, by virtue of this Supplement, the Issuer’s Annual 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 immediately following the existing paragraph (o):
  - “(p) the audited Annual Financial Statements of the Issuer for the year ended 31 March 2019;”;
  - 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>Annual Financial Statements for the year ended 31 March 2019</b>	
Directors’ statement	Page 1
Independent auditor’s report	Pages 2 to 5
Statement of comprehensive income	Page 6
Balance sheet	Page 7
Statement of changes in equity	Page 8
Cash flow statement	Page 9
Notes to the financial statements	Pages 10 to 48

## 3. 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 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 immediately following the new paragraph (p) (inserted as described at paragraph 2(i) above):

“(q) the Form 6-K of the NHI Guarantor dated 31 July 2019, of an English translation of the NHI Guarantor’s unaudited financial summary for the three months ended 30 June 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 three months ended 30 June 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

#### **4. PUBLICATION OF THE NHI NEWS RELEASE FORM 6-K**

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

A copy of the NHI News Release Form 6-K has been filed with the CSSF, and by virtue of this Supplement, the Share Buyback News Release on page 6 of the NHI News Release 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 immediately following the new paragraph (q) (inserted as described at paragraph 3(i) above):

“(r) the News Release entitled “Nomura Approves Share Buyback Program”, as contained in a Form 6-K of the NHI Guarantor dated 18 June 2019; 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>News Release entitled “Nomura Approves Share Buyback Program” (on Form 6-K)</b>	
Nomura Approves Share Buyback Program	Page 6 of the NHI News Release Form 6-K pdf document

## 5. 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 immediately following the new paragraph (r) (inserted as described at paragraph 4(i) above):
  - “(s) the English translation of the Japanese language unaudited quarterly financial information for the three months ended 30 June 2019 of the NSC Guarantor as published on 31 July 2019.”; and
- (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 three months ended 30 June 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

## 6. UPDATE OF CREDIT RATINGS

As of 2 August 2019, the ratings of the NHI Guarantor and the NSC Guarantor as issued by S&P Global Ratings Japan Inc. have been updated.

As such, the paragraphs beginning “The long-term debt of the NHI Guarantor” and beginning “The long-term debt of the NSC Guarantor” on page 4 of the Base Prospectus are deemed to be deleted in their entirety and replaced with the following:

“The long-term debt of the NHI Guarantor has been rated BBB+ by S&P Global Ratings Japan Inc. (**S&P Japan**), Baa1 by Moody's Japan K.K. (**Moody's Japan**), A- by Fitch Ratings Japan Limited (**Fitch Japan**), A+ by Rating and Investment Information, Inc. (**R&I Japan**) and AA- by Japan Credit Rating Agency, Ltd. (**JCR**).

The long-term debt of the NSC Guarantor has been rated A- by S&P Japan, A3 by Moody's Japan, A- by Fitch Japan, A+ by R&I Japan and AA- by JCR.”

The paragraph beginning "An obligor rated 'A' by S&P" on page 195 of the Base Prospectus is deemed to be deleted in its entirety and replaced with the following:

"An obligor rated 'A' by S&P has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than

obligors in higher-rated categories. An obligor rated 'BBB' by S&P exhibits adequate protection parameters. However adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories."

## 7. UPDATE OF THE SIGNIFICANT CHANGE STATEMENTS

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

"There has been no significant change in the financial or trading position of the Issuer since 31 March 2019.

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

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

## 8. UPDATE OF THE MATERIAL ADVERSE CHANGE STATEMENTS

The section under the heading "7. Material Adverse Change" on page 929 of the Base Prospectus shall be deemed deleted and replaced with the following:

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

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

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

In light of the publication of the Issuer's Annual Financial Statements, the Summary section of the Base Prospectus shall be amended as follows:

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:		
	<i>Income Statement</i>		
	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
<b>Balance Sheet</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 2018	31 March 2019
		(USD'000)	
	Assets	7,190,027	9,957,361
	Shareholder's equity	200,899	318,938
	Liabilities	6,989,128	9,638,423
<b>Statements of no significant or material adverse change</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 31 March 2019.			

In light of the publication of the NHI Financial Summary Form 6-K and the NSC Guarantor's Quarterly Financial Information, 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>Income Statement</b>		
	[Insert where NHI is the Guarantor:]		
	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 three months ended 30 June 2019 as they appear in the English translation of the Guarantor's unaudited financial summary for the three months ended 30 June 2019:

	30 June 2018	30 June 2019
	(Millions of Yen)	
Total revenue	430,985	511,379
Interest expense	158,988	179,378
Net revenue	271,997	332,001
Total non-interest expenses	258,354	257,195
Income before income taxes	13,643	74,806
Income tax expense	6,930	17,917
Net income	6,713	56,889
Net income attributable to NHI shareholders	5,223	55,833
Return on equity <sup>(1)</sup>	0.8%	8.4%

<sup>(1)</sup> Calculated as net income attributable to NHI shareholders divided by total NHI shareholders' equity (annualised).]

*[Insert where NSC is the Guarantor:*

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 three months ended 30 June 2019 as they appear in the English translation of the Guarantor's unaudited quarterly financial information for the three months ended 30 June 2019:

	30 June 2018	30 June 2019
	(Millions of Yen)	
Commissions	91,274	85,037
Net gain on trading	37,674	36,215
Interest and dividend income	21,437	22,865
Interest expenses	21,626	22,192
Selling, general and administrative expenses	115,220	113,750
Operating income	13,539	8,174
Income before income taxes	13,887	8,941
Net income	9,521	5,029

***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 June 2019 as they appear in the English translation of the Guarantor's unaudited financial summary for the three months ended 30 June 2019:

	30 June 2019
	(Millions of Yen)
Total assets	42,532,614
Total equity	2,726,868
Total liabilities	39,805,746

[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 June 2019 as they appear in the English translation of the Guarantor's unaudited quarterly financial information for the three months ended 30 June 2019:

	30 June 2019
	(Millions of Yen)
Total assets	11,283,812
Total net assets	615,977
Total liabilities	10,667,835
<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 June 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 June 2019.]</p>	

In light of the statement published by S&P Global Ratings on 2 August 2019, Element B19/B.17 “Credit Ratings” on pages 23 to 24 of the Base Prospectus shall be replaced by the following:

<b>B19/ B.17</b>	Credit ratings	<i>[Insert where NHI is the Guarantor: Long-term credit ratings of the Guarantor:</i>	
		S&P Global Ratings Japan Inc.	BBB+
		Moody's Japan K.K.	Baa1
		Fitch Ratings Japan Limited	A-
		Rating and Investment Information, Inc.	A+
		Japan Credit Rating Agency, Ltd.	AA-]
		<i>[Insert where NSC is the Guarantor: Long-term credit ratings of the Guarantor:</i>	
		S&P Global Ratings Japan Inc.	A-
		Moody's Japan K.K.	A3
		Fitch Ratings Japan Limited	A-

		Rating and Investment Information, Inc.	A+
		Japan Credit Rating Agency, Ltd.	AA-]

## 10. 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, 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)).

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). Any non-incorporated parts of a document referred to in the Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in this Supplement or the Base Prospectus.

This Supplement will be published 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.