

SECOND SUPPLEMENT DATED 10 SEPTEMBER 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 **Prior Supplement**), 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, 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 Supplement.

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 its unaudited condensed interim financial statements for the three months ended 30 June 2019 (the **Issuer's Interim Financial Statements**).

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K filing dated 22 August 2019 of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the three months ended 30 June 2019 (the **Form 6-K**).

The purpose of this Supplement is to (a) incorporate by reference the Issuer's Interim Financial Statements, (b) incorporate by reference the Form 6-K, (c) update the significant change statement in relation to the Issuer and (d) 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 Supplement) immediately following the existing paragraph (s):

“(t) the Unaudited Condensed Interim Financial Statements of the Issuer for the three months ended 30 June 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:

Unaudited Condensed Interim Financial Statements of the Issuer for the three months ended 30 June 2019	
Management’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. 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 Supplement) immediately following the new paragraph (t) (inserted as described at paragraph 2(i) above):

“(u) the Form 6-K of the NHI Guarantor dated 22 August 2019, containing an English translation of the NHI Guarantor’s unaudited Quarterly Securities Report 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:

Form 6-K for the three months ended 30 June 2019	
Consolidated Balance Sheets (Unaudited)	Pages 22 to 24
Consolidated Statements of Income (Unaudited)	Page 25
Consolidated Statements of Comprehensive Income	Page 26

(Unaudited)	
Consolidated Statements of Changes in Equity (Unaudited)	Page 27
Consolidated Statements of Cash Flows (Unaudited)	Pages 28 to 29
Notes to the Consolidated Financial Statements (Unaudited)	Page 30

4. 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 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 June 2019.

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

5. UPDATE OF THE “SUMMARY OF THE PROGRAMME”

In light of the publication of the Issuer’s Interim 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.12	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	
The key financial information below is extracted from the Issuer's Unaudited Condensed Interim Statement of Comprehensive Income for the three months ended 30 June 2019:			

	For the three months ended 30 June 2018	For the three months ended 30 June 2019
	(USD'000)	
Profit before operating expenses	864	48,031
(Loss)/profit before taxation	(231)	45,904
Taxation	39	(7,608)
Other comprehensive income	44,148	(33,787)
Total comprehensive profit for the period	43,956	4,509
<i>Balance Sheet</i>		
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
The key financial information below is extracted from the Issuer's Unaudited Condensed Interim Balance Sheet as at 30 June 2019:		
	30 June 2019	
	(USD'000)	
Assets	11,237,621	
Shareholder's equity	200,899	
Liabilities	10,913,999	
<i>Statements of no significant or material adverse change</i>		
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 June 2019.		

In light of the publication of the Form 6-K, Element B19/B.12 "Selected historical key financial information" on pages 20 to 22 of the Base Prospectus shall be replaced by the following:

B19/ B.12	Selected historical key financial information:		
	<i>Income Statement</i>		
	<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 ⁽¹⁾	7.9%	(3.7%)	
⁽¹⁾ 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 Quarterly Securities Report 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 ⁽¹⁾	0.8%	8.4%
(1) 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) ⁽¹⁾	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
<p>⁽¹⁾ 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 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) ⁽¹⁾	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

⁽¹⁾ 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 June 2019 as they appear in the English translation of the Guarantor's unaudited Quarterly Securities Report 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) ⁽¹⁾	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

⁽¹⁾ 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

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 June 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 June 2019.]

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, 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 Supplement.

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).

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).

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.