

The Nomura Trust and Banking Co., Ltd.

Financial Summary

(from April 1st, 2014 to March 31st, 2015)

* The Nomura Trust and Banking Co., Ltd. is a 100% subsidiary of Nomura Holdings, Inc., established in August 1993.

* The financial statements appearing in this summary are prepared in accordance with generally accepted accounting principles in Japan and all figures are rounded downward to the nearest monetary units.

* For convenience only, Yen amounts are translated into U.S. Dollars at the rate of JPY120.17 = USD1.00 (the mean rate as at March 31st, 2015).

Balance Sheets

The Nomura Trust and Banking Co., Ltd.

As of March 31, 2014 and 2015

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2014	2015	2015
Assets:			
Cash and Due from Banks	¥ 10,506	¥ 30,060	\$ 250,146
Receivables under Securities Borrowing Transactions	29,590	9,082	75,576
Monetary claims Bought	734	-	-
Trading Assets	926	1,230	10,240
Securities	784,832	684,982	5,700,115
Loans	399,139	443,132	3,687,547
Foreign Exchanges	3,192	3,516	29,263
Other Assets	19,777	23,883	198,744
Tangible fixed assets	1,326	1,134	9,438
Intangible fixed assets	7,058	6,882	57,269
Deferred Tax Assets	558	392	3,265
Allowance for Loan Losses	(1,446)	(1,370)	(11,407)
Total Assets	¥ 1,256,196	¥ 1,202,925	\$ 10,010,198
Liabilities:			
Deposits	¥ 469,520	¥ 517,881	\$ 4,309,576
Negotiable Certificates of Deposit	258,812	284,138	2,364,467
Call Money	149,954	160,346	1,334,333
Trading Liabilities	936	1,235	10,284
Borrowed Money	277,631	153,347	1,276,092
Due to Trust Accounts	16,646	10,129	84,296
Other Liabilities	34,256	26,257	218,503
Provision for Retirement benefits	652	751	6,255
Total Liabilities	1,208,411	1,154,089	9,603,809
Capital Stock	30,000	30,000	249,646
Other Capital Surplus	8,270	8,270	68,820
Legal Retained Earnings	1,147	1,147	9,546
Other Retained Earnings	5,595	6,823	56,785
Valuation and Translation Adjustments	2,772	2,594	21,590
Total Net Assets	47,785	48,835	406,388
Total Liabilities and Net Assets	¥ 1,256,196	¥ 1,202,925	\$ 10,010,198

Statements of Income

The Nomura Trust and Banking Co., Ltd.

Years Ended March 31, 2014 and 2015

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2014	2015	2015
Income:			
Trust Fees	¥ 7, 595	¥ 8, 107	\$ 67,468
Interest Income:	16, 060	14, 958	124,476
Interest on Loans and Call loans	4, 679	4, 789	39,855
Interest and Dividends on Securities	6, 023	5, 215	43,401
Interest on interest swaps	5, 256	4, 885	40,657
Others	100	67	562
Fees and Commissions	2, 704	2, 470	20,557
Trading Income	9	9	75
Other Ordinary Income	5, 154	3, 926	32,674
Other Income	302	153	1,275
Total Income	31, 828	29, 625	246,527
Expenses:			
Interest Expenses:	10, 769	11, 167	92,933
Interest on Deposits	1, 008	747	6,223
Interest on Borrowings and Call money	991	961	7,999
Interest on interest swaps	8, 761	9, 452	78,655
Others	8	6	54
Fees and Commissions Payments	1, 209	1, 329	11,062
Other Ordinary Expenses	2, 393	3	26
General and Administrative Expenses	14, 608	14, 945	124,368
Other Expenses	40	29	243
Total Expenses	29, 023	27, 475	228,635
Income before Income Taxes	2, 804	2, 150	17,892
Income Taxes:			
Current	1, 103	417	3,476
Deferred	82	503	4,190
Net Income	¥ 1, 619	¥ 1, 228	\$ 10,225

Statement of Trust Account

The Nomura Trust and Banking Co., Ltd.

As of March 31, 2014 and 2015

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2014	2015	2015
Assets:			
Loans	¥ 356,366	¥ 401,693	\$ 3,342,713
Securities	2,231,379	2,362,352	19,658,420
Securities Held for Investment Trusts	9,327,061	10,632,045	88,475,040
Foreign Investments Held for Investment Trusts	3,151,060	4,383,034	36,473,613
Beneficiary Rights	48,029	34,162	284,286
Securities Held in Custody Accounts	515,984	487,371	4,055,686
Monetary Claims	89,050	183,343	1,525,702
Other Claims	265,219	247,032	2,055,695
Call Loans	1,381,653	1,646,656	13,702,729
Due from Banking Account	16,646	10,129	84,296
Cash and Due from Banks	382,686	317,006	2,637,980
Other Assets	180	412	3,434
Total Assets	¥ 17,765,319	¥ 20,705,242	\$ 172,299,598
Liabilities:			
Money Trusts	¥ 1,678,509	¥ 1,811,948	\$ 15,078,208
Pension Trusts	128,642	105,551	878,352
Investment Trusts	13,701,092	16,555,603	137,768,193
Pecuniary Trusts Other than Money Trusts	213,687	273,749	2,278,021
Securities Trusts	516,015	487,747	4,058,816
Monetary Claims Trusts	25,999	23,054	191,847
Composite Trusts	1,501,373	1,447,586	12,046,159
Total Liabilities	¥ 17,765,319	¥ 20,705,242	\$ 172,299,598