

The Nomura Trust and Banking Co., Ltd.

Financial Summary

(from April 1st, 2015 to March 31st, 2016)

* 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 JPY112.68 = USD1.00 (the mean rate as at March 31st, 2016).

Balance Sheets

The Nomura Trust and Banking Co., Ltd.

As of March 31, 2015 and 2016

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2015	2016	2016
Assets:			
Cash and due from banks	¥ 30,060	¥ 1,391,755	\$ 12,351,393
Call loans	–	8,380	74,373
Receivables under securities borrowing transactions	9,082	–	–
Trading assets	1,230	596	5,289
Securities	684,982	646,137	5,734,273
Loans	443,132	469,963	4,170,780
Foreign exchanges	3,516	4,085	36,261
Other assets	23,883	24,249	215,205
Tangible fixed assets	1,134	835	7,416
Intangible fixed assets	6,882	5,980	53,072
Deferred tax assets	392	690	6,128
Customers' liabilities for acceptances and guarantees	–	2,000	17,749
Allowance for loan losses	(1,370)	(1,798)	(15,959)
Total assets	¥ 1,202,925	¥ 2,552,876	\$ 22,655,985
Liabilities:			
Deposits	¥ 517,881	¥ 1,846,875	\$ 16,390,444
Negotiable certificates of deposit	284,138	56,701	503,203
Call money	160,346	242,305	2,150,389
Trading liabilities	1,235	596	5,294
Borrowed money	153,347	82,895	735,675
Due to trust accounts	10,129	228,356	2,026,588
Other liabilities	26,257	31,757	281,837
Provision for retirement benefits	751	820	7,281
Acceptances and guarantees	–	2,000	17,749
Total liabilities	1,154,089	2,492,308	22,118,465
Capital stock	30,000	35,000	310,614
Legal capital surplus	–	5,000	44,373
Other capital surplus	8,270	8,270	73,394
Legal retained earnings	1,147	1,147	10,181
Other retained earnings	6,823	8,717	77,367
Valuation and translation adjustments	2,594	2,432	21,588
Total net assets	48,835	60,567	537,519
Total liabilities and net assets	¥ 1,202,925	¥ 2,552,876	\$ 22,655,985

Statements of Income

The Nomura Trust and Banking Co., Ltd.

Years Ended March 31, 2015 and 2016

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2015	2016	2016
Income:			
Trust fees	¥ 8,107	¥ 8,785	\$ 77,972
Interest income:	14,958	10,482	93,031
Interest on loans and call loans	4,789	5,307	47,105
Interest and dividends on securities	5,215	4,131	36,662
Interest on interest swaps	4,885	1,106	9,823
Others	67	(62)	(558)
Fees and commissions	2,470	4,533	40,237
Trading income	9	5	52
Other ordinary income	3,926	2,352	20,875
Other income	153	161	1,430
Total income	29,625	26,322	233,600
Expenses:			
Interest expenses:	11,167	6,117	54,288
Interest on deposits	747	2,433	21,598
Interest on borrowings and call money	961	663	5,889
Interest on interest swaps	9,452	3,015	26,760
Others	6	4	39
Fees and commissions payments	1,329	1,288	11,431
Other ordinary expenses	3	130	1,158
General and administrative expenses	14,945	15,267	135,495
Other expenses	29	485	4,309
Total expenses	27,475	23,288	206,682
Income before income taxes	2,150	3,033	26,917
Income taxes:			
Current	417	1,307	11,606
Deferred	503	(168)	(1,496)
Net income	¥ 1,228	¥ 1,893	\$ 16,807

Statement of Trust Account

The Nomura Trust and Banking Co., Ltd.

As of March 31, 2015 and 2016

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2015	2016	2016
Assets:			
Loans	¥ 401, 693	¥ 451, 414	\$ 4,006,165
Securities	2, 362, 352	2, 552, 740	22,654,782
Securities held for investment trusts	10, 632, 045	9, 426, 563	83,657,825
Foreign investments held for investment trusts	4, 383, 034	5, 302, 293	47,056,206
Beneficiary rights	34, 162	41, 433	367,713
Securities held in custody accounts	487, 371	522, 750	4,639,252
Monetary claims	183, 343	78, 269	694,615
Other claims	247, 251	221, 819	1,968,576
Call loans	1, 646, 656	640, 801	5,686,918
Due from banking account	10, 129	228, 356	2,026,588
Cash and due from banks	317, 006	1, 419, 816	12,600,426
Other assets	412	436	3,871
Total assets	¥ 20, 705, 461	¥ 20, 886, 696	\$ 185,362,942
Liabilities:			
Money trusts	¥ 1, 811, 948	¥ 2, 116, 424	\$ 18,782,606
Pension trusts	105, 551	77, 294	685,960
Investment trusts	16, 555, 603	16, 625, 358	147,544,896
Pecuniary trusts other than money trusts	273, 968	200, 830	1,782,305
Securities trusts	487, 747	523, 145	4,642,749
Monetary claims trusts	23, 054	20, 225	179,497
Composite trusts	1, 447, 586	1, 323, 418	11,744,926
Total liabilities	¥ 20, 705, 461	¥ 20, 886, 696	\$ 185,362,942