The Nomura Trust and Banking Co., Ltd.

Financial Summary

(from April 1st,2011 to March 31st,2012)

＊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 JPY82.19 = USD1.00　(the mean rate as at March 31st, 2012).

Balance Sheets

The Nomura Trust and Banking Co., Ltd.

As of March 31, 2011 and 2012

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2011	**2012**	**2012**
Assets:			
Cash and Due from Banks	¥ 10, 623	**¥ 10, 209**	**$ 124,219**
Receivables under Securities Borrowing Transactions	57, 316	**50, 920**	**619,549**
Monetary claims Bought	7, 651	**4, 252**	**51,739**
Trading Assets	4, 652	**3, 180**	**38,702**
Securities	589, 103	**666, 293**	**8,106,741**
Loans and Bills Discounted	314, 970	**313, 092**	**3,809,373**
Foreign Exchanges	5, 736	**4, 596**	**55,925**
Other Assets	51, 236	**29, 334**	**356,905**
Tangible fixed assets	1, 012	**1, 286**	**15,657**
Intangible fixed assets	4, 728	**4, 896**	**59,574**
Deferred Tax Assets	1, 462	**1, 501**	**18,266**
Allowance for Loan Losses	(466)	**(866)**	**(10,543)**
Total Assets	¥ 1, 048, 027	**¥ 1, 088, 697**	**$ 13,246,112**
Liabilities:			
Deposits	¥ 238, 093	**¥ 281, 793**	**$ 3,428,556**
Negotiable Certificates of Deposit	203, 850	**245, 670**	**2,989,049**
Call Money	105, 321	**91, 195**	**1,109,568**
Trading Liabilities	4, 682	**3, 208**	**39,032**
Borrowed Money	337, 700	**328, 282**	**3,994,186**
Due to Trust Account	60, 167	**51, 123**	**622,014**
Other Liabilities	53, 830	**43, 292**	**526,738**
Reserve for Retirement Allowances	437	**497**	**6,054**
Total Liabilities	1, 004, 082	**1, 045, 062**	**12,715,199**
Capital Stock	30, 000	**30, 000**	**365,007**
Other Capital Surplus	8, 270	**8, 270**	**100,622**
Legal Reserve	931	**1, 147**	**13,957**
Other Retained Earnings	4, 575	**3, 825**	**46,548**
Valuation and Translation Adjustments	167	**392**	**4,776**
Total Net Assets	43, 944	**43, 635**	**530,912**
Total Liabilities and Net Assets	¥ 1, 048, 027	**¥ 1, 088, 697**	**$ 13,246,112**

Statement of Income

The Nomura Trust and Banking Co., Ltd.

Years Ended March 31, 2011 and 2012

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2011	**2012**	**2012**
Income:			
Trust Fees	¥ 7, 240	**¥ 7, 194**	**$ 87,534**
Interest Income:	12, 092	**13, 900**	**169,122**
Interest on Loans and Call loans	3, 701	**4, 009**	**48,777**
Interest and Dividends on Securities	3, 756	**4, 891**	**59,513**
Interest on interest swaps	4, 227	**4, 797**	**58,365**
Others	407	**202**	**2,465**
Fees and Commissions	2, 343	**2, 455**	**29,873**
Trading Income	53	**2**	**31**
Other Ordinary Income	4, 532	**908**	**11,051**
Other Income	328	**64**	**783**
Total Income	26, 591	**24, 525**	**298,398**
Expenses:			
Interest Expenses:	6, 240	**8, 015**	**97,524**
Interest on Deposits	633	**609**	**7,418**
Interest on Borrowings and Call money	712	**813**	**9,901**
Interest on interest swaps	4, 852	**6, 562**	**79,843**
Others	41	**29**	**360**
Fees and Commissions Payments	1, 063	**1, 033**	**12,576**
Trading Expenses	5	**20**	**247**
Other Ordinary Expenses	4, 082	**631**	**7,689**
General and Administrative Expenses	12, 303	**12, 544**	**152,628**
Other Expenses	157	**883**	**10,750**
Total Expenses	23, 853	**23, 129**	**281,416**
Income before Income Taxes	2, 737	**1, 395**	**16,982**
Income Taxes:			
Current	719	**988**	**12,027**
Deferred	528	**(139)**	**(1,695)**
Net Income	¥ 1, 489	**¥ 546**	**$ 6,650**

Statement of Trust Account

The Nomura Trust and Banking Co., Ltd.

As of March 31, 2011 and 2012

Certain figures reported in Statement of Trust Account as of March 31, 2011 and 2012 should be corrected as shown below with corrected figures underlined.

	Millions of Japanese Yen		Thousands of U.S.Dollars
	2011	2012	2012
Assets:			
Loans	¥ 294, 914	¥ 308, 260	$ 3,750,582
Securities	8, 797, 643	9, 301, 980	113,176,551
Securities Held for Investment Trusts	8, 222, 409	8, 344, 135	101,522,512
Foreign Investments Held for Investment Trusts	3, 833, 074	3, 068, 793	37,337,797
Beneficiary Rights	69, 746	70, 754	860,870
Securities Held in Custody Accounts	4, 030, 464	3, 583, 041	43,594,621
Money Claims	157, 559	151, 397	1,842,042
Premises and Equipment	34, 764	25, 710	312,814
Other Claims	196, 074	149, 251	1,815,936
Call Loans	805, 416	620, 011	7,543,642
Due from Banking Account	60, 167	51, 123	622,014
Cash and Due from Banks	2, 744, 357	3, 761, 200	45,762,259
Other Assets	5, 135	264	3,220
Total Assets	¥ 29, 251, 727	¥ 29, 435, 926	$ 358,144,866
Liabilities:			
Money Trusts	¥ 1, 568, 450	¥ 1, 729, 650	$ 21,044,541
Pension Trusts	83, 572	86, 784	1,055,896
Investment Trusts	12, 610, 581	11, 893, 429	144,706,531
Pecuniary Trusts Other than Money Trusts	345, 501	231, 543	2,817,175
Securities Trusts	12, 644, 812	13, 635, 117	165,897,524
Monetary Claims Trusts	101, 765	96, 961	1,179,725
Land and Fixtures Trust	36, 437	26, 994	328,438
Composite Trusts	1, 860, 606	1, 735, 444	21,115,031
Other Trusts	0	0	1
Total Liabilities	¥ 29, 251, 727	¥ 29, 435, 926	$ 358,144,866