NOMURA Global Defensive Step-Down Autocallable Note

NOMURA

For Professional Investors Only

January 2015

Investment linked to the benchmark indices of Europe, US, Japan and China providing the opportunity for semi-annual returns of 4.5% (9.00% per annum), and 9 opportunities for early redemption over a 5 year investment term

Product Summary

Product	**NOMURA Global Defensive Step-Down Autocallable Note**
Issuer	Nomura Bank International plc ('NBI'), rated as A- by S&P
Investment Term	5 years
Underlying Assets	EuroStoxx 50 Index *(Bloomberg: SX5E Index)* S&P 500 Index *(Bloomberg: SPX Index)* Nikkei 225 Index *(Bloomberg: NKY Index)* Hang Seng China Enterprises *(Bloomberg: HSCEI Index)*
Key Dates	Initial Valuation Date: 23 February 2015 Issue Date : 02 March 2015 Final Valuation Date: 24 February 2020 Maturity Date: 02 March 2020
Coupon Amount	4.50% semi-annual coupon (9.00% p.a.) paid in the event of Autocall
'Autocall' – Automatic Redemption	If the price of **each** Underlying is greater than or equal to its Trigger Level at the close of any Observation Date, then the notes will be automatically redeemed on the first such Observation Date, returning 100% of capital invested plus the accrued Coupon Amounts.
Trigger Level	Year 1: 100% of Initial Valuation Level, Year 2: 95% of Initial Valuation Level, Year 3: 90% of Initial Valuation Level, Year 4: 85% of Initial Valuation Level, Year 5: 80% of Initial Valuation Level
Capital Risk	**The Notes are not capital protected.** A fall of more than 40% in the performance of at least one Underlying is required before capital is at risk. Performance is measured by comparing the Final Valuation Level against the Initial Valuation Level • If no Underlying has fallen by more than 40% then 100% capital is returned at the Maturity Date • If any Underlying has fallen by more than 40%, i.e. breaches the Capital Risk Barrier, then investors will receive the performance of the worst performing underlying at the Maturity Date
Initial Valuation Level	The level or price of each Underlying Asset at the close of the Initial Valuation Date
Final Valuation Level	The level or price of each Underlying Asset at the close of the Final Valuation Date
Capital Risk Barrier	60% of Initial Valuation Level, European Barrier, observed at Final Valuation Date Only
Observation Dates	24 August 2015, 23 February 2016, 23 August 2016, 23 February 2017, 23 August 2017, 23 February 2018, 23 August 2018, 25 February 2019, 23 August 2019, and the Final Valuation Date
Worst Performing Asset	The Underlying Asset with the lowest performance at the scheduled closing time on each Observation Date and the Final Valuation Date
ISIN Codes	GBP XS1173944767

Key Features

- The Nomura Global Defensive Step-Down Autocallable Note ("the Notes") are linked to the benchmark indices of Europe, US, Japan and China
- The Notes provide investors with the potential for returns of 4.50% for each semi-annual period over the life of the investment, combined with 9 opportunities for early redemption
- The Notes are issued by Nomura Bank International plc ("the Issuer"), which is rated by S&P as A-, at the time of a publication
- The Notes are issued in GBP, have an investment term of 5 years, and are intended to be held for the entire period

Investment Description

- A 5 year investment linked to the performance of the benchmark index of Europe, US, Japan and China
- The Notes will 'Autocall' triggering an Automatic Redemption if on any semi-annual Observation Date all the Underlying Assets are greater than or equal to the Trigger level
- In the case of Automatic Redemption the Notes return 100% of capital invested and the investor shall receive 4.5% for each semi-annual period the Notes have been active i.e. if the Notes are automatically redeemed at the end of year 3, the investor will receive a Coupon Amount of 4.50% x 6 plus 100% of initial capital
- **Capital is at risk with this product:** A fall of more than 40% in Performance is required in any Underlying Asset before capital is at risk. The Performance is measured by comparing the Final Valuation Level against the Initial Valuation Level. If any Performance measures a fall of more than 40%, investors will receive the Performance of the Worst Performing Asset at maturity

Investor Returns at Maturity

Performance of Worst Performing Asset at Maturity (Final / Initial Level)	Redemption Amount at Maturity
120%	100% + [10 x 4.5%]
100%	100% + [10 x 4.5%]
80%	100% + [10 x 4.5%]
60%	100%
50%	50%
30%	30%
0%	0%

The Underlying Assets

January 2015

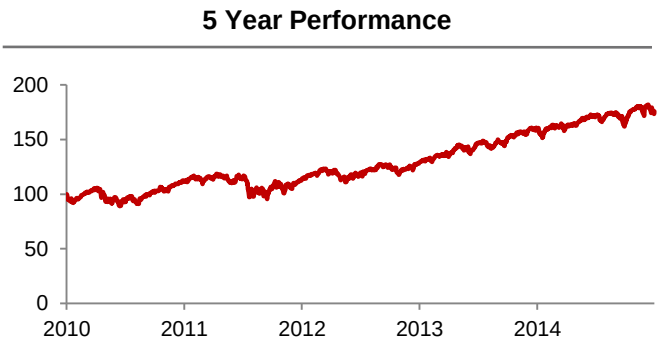
EuroStoxx 50 Index

- The EURO STOXX 50 Index, Europe's leading Blue-chip index for the Eurozone, provides a Blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks from 12 Eurozone countries.



S&P 500 Index

- Standard & Poor's Index is a capitalization-weighted index of 500 stocks. The index is designed to measure the performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.



Nikkei 225 Index

- The Nikkei-225 Stock Average is a price-weighted average of 225 top-rated Japanese companies listed in the First Section of the Tokyo Stock Exchange.



Hang Seng China Enterprises Index

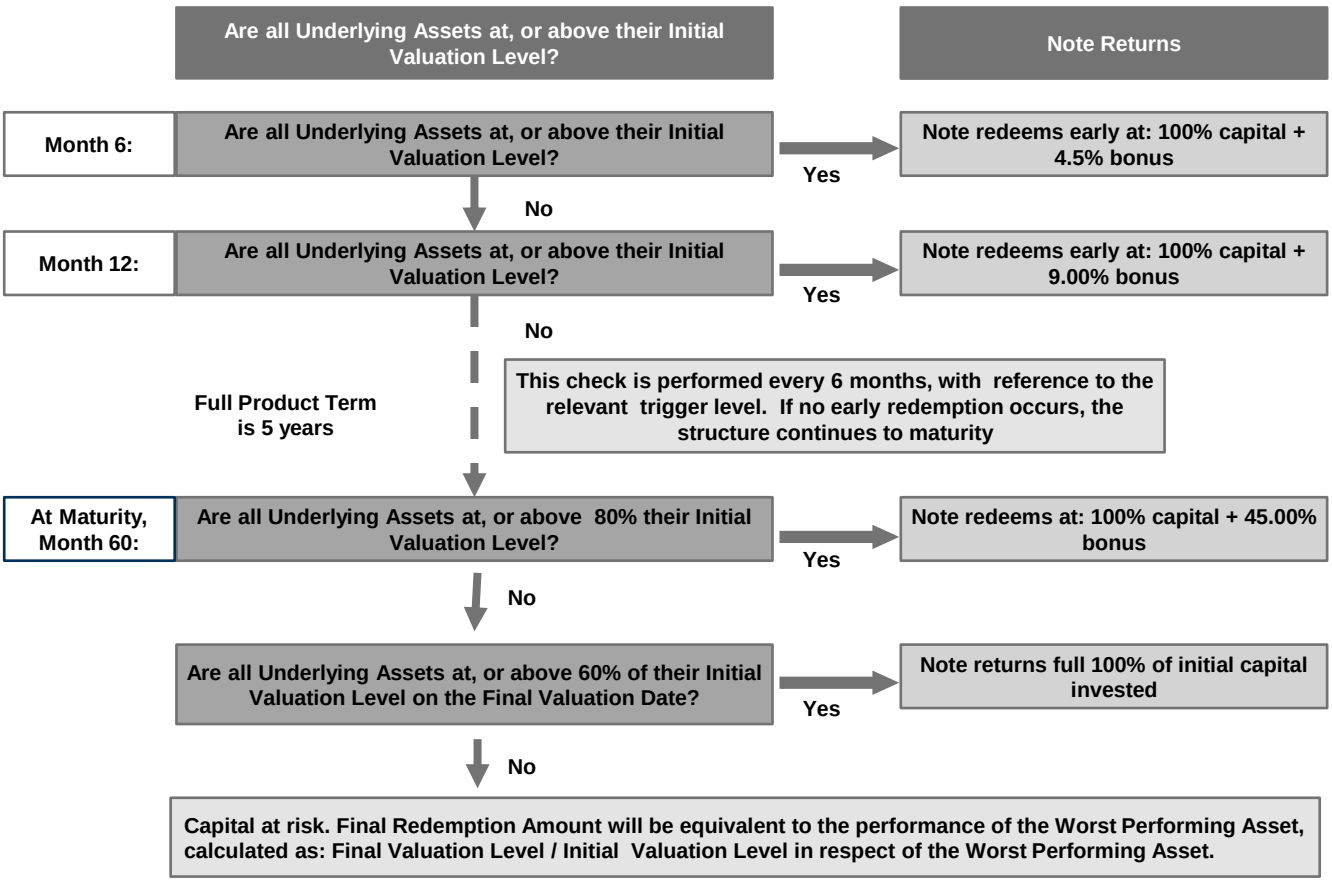
- The Hang Seng China Enterprises Index is a free-float capitalization-weighted index comprised of H-Shares listed on the Hong Kong Stock Exchange and included in the Hang Seng Mainland Composite Index.



Source for company descriptions and historical prices, Bloomberg, as of 19 January 2015. Charts are indexed at 100 starting on 19 January 2010

Past performance is no indication of future performance

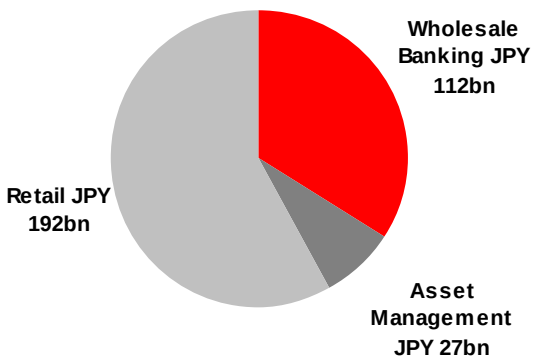
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- Nomura is a leading global investment bank:
- Full range of products supported by a global network of more than 27,000 employees in over 30 countries;
- Nomura maintains a robust financial position and a healthy balance sheet. As at the end of March 2014, Nomura's Tier 1 ratio was 13.3% (Basel 3 basis), and shareholders' equity of 2.5 trillion yen.
- Listed on Tokyo, New York, and Singapore stock exchanges.
- Stable and well diversified revenues across regions
- **The Notes are issued by Nomura Bank International plc, and are NOT guaranteed by Nomura Holdings, Inc. or any other group company.**

Overview: Q1 2013 Net Revenue by Division



Source: Consolidated Results of Operations. Fourth Quarter, year ended March 2014, Nomura website: www.nomura.com as of April 2014

Dealing Contacts

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Who Can Invest in the Notes?

The Notes are available for purchase within the UK and offshore for the following three investor categories:

- Qualified Professional Investors
- Offshore Life Companies buying as principal
- Corporate and Institutional clients buying as principal
- Minimum Initial Investment per counterparty is GBP 50,000

Key Dates			
Initial Strike Date	23 February 2015	Issue Date	02 March 2015
Final Valuation Date	24 February 2020	Maturity Date	02 March 2020

Risks

- Please bear in mind that investors are exposed to the credit risk of the Issuer. The Notes are not capital protected and investors may receive back less than the original amount invested. The value of the investment can go down as well as up and investors can potentially lose all of their investment. Any secondary market provided by Nomura International plc is subject to change and may be stopped without notice and investors may therefore be unable to sell or redeem the Notes until their maturity. If the Notes are redeemed early they may be redeemed at a level less than the amount originally invested.

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