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Nomura FTSE 100 / S&P 500 Annual Autocallable Notes

Key Features

The Nomura FTSE 100 / S&P 500 Annual Autocallable Notes ("the Notes") provide investors with **potential returns of 7.25% for each annual period equivalent in GBP** combined with 5 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 publication.

The Notes are issued in **GBP**, have an investment term of **5 years**, and are intended to be held for the entire period.

The Notes provide exposure to 2 key markets indices:
 - **FTSE 100 Index (UKX Index)**
 - **Standard & Poor's 500 Index (SPX Index)**

Overview of the Structure

A 5 year investment linked to the performance of the FTSE 100 Index and the S&P 500 Index.

If on any annual Observation Date all the Indices are above their Initial Levels, the Notes will be automatically redeemed and the investor shall receive:

- **7.25% for each annual period the Notes have been active**
- **i.e. If the Notes are automatically redeemed at the end of year 4, the investor will receive (7.25% x 4) + 100% initial capital = 129%**

Capital is at risk with this product:

A fall of 50% or more in Performance is required in any Index before capital is at risk. The Performance is measured by comparing the Initial Level vs. the Closing Level on each day. If any Performance measures a fall of 50% or more then investors receive the Performance of the Worst Performing Index at maturity.

Risks

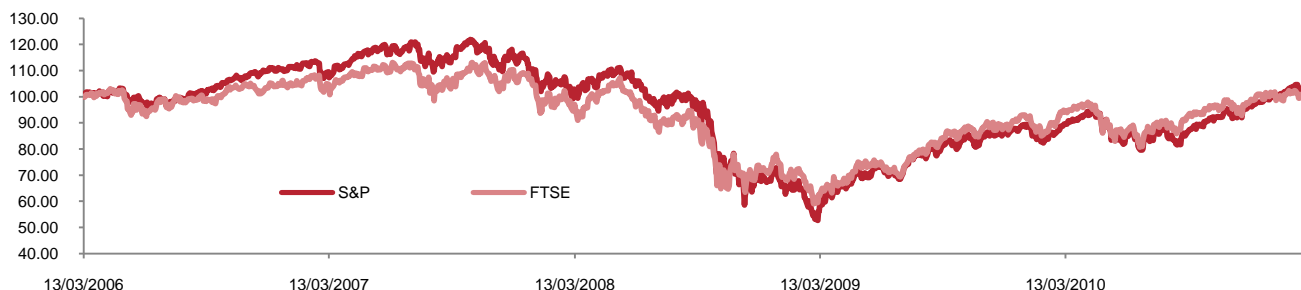
Please bear in mind that investors are exposed to the credit risk of the Issuer. The Notes are not capital protected and investors may receive back less than the original amount invested. The value of the investment can go down as well as up and investors can potentially lose all of their investment. 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.

The Underlying Indices

The **FTSE 100 Index** is a capitalisation-weighted index of the 100 most highly capitalised companies traded on the London Stock Exchange.

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

Index Performance – past 5 years



Source: Bloomberg 10.03.2006 – 10.03.2011

Equity markets may rise as well as fall, and past performance is not an indication of future performance.

Who Can Invest in the Notes?

The Notes are available for purchase within the UK and offshore for Qualified Professional Investors, Offshore Life Companies buying as principal, and Corporate and Institutional clients buying as principal.

Minimum initial investment per counterparty of GBP 50,000

Key Dates*

Initial Strike Date	15 April 2011	Issue Date	26 April 2011
Final Valuation Date	15 April 2016	Maturity Date	22 April 2016

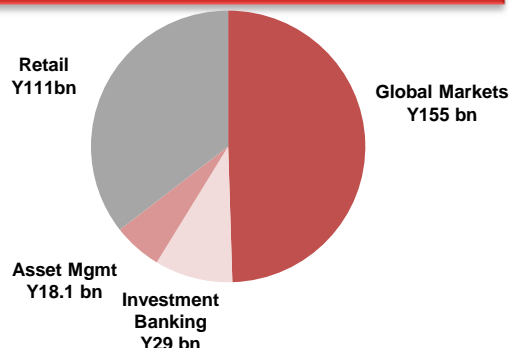
* : Subject to adjustment in the case of certain disruption events as more fully described in the Final Documentation.

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Nomura – Global Reach

- Nomura Bank International plc is part of the Nomura Group. The ultimate parent company is Nomura Holdings, Inc. ("Nomura")
- 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;
 - Powerful balance sheet with Shareholders equity of ¥2.1trn, strengthened further by a \$4.92bn share issue in Oct'09, tier one ratio: 16.9%;
 - 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 2010/11 Results by Division



Source: Nomura First Quarter results, Nomura website: www.nomura.com as of 30 June 2010

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Product Summary

Investor View	Seeking to benefit from the growth of developed market indices
Issuer	Nomura Bank International plc ('NBI'), rated as A- by S&P
Term	5 years, Maturity Date on 22 April 2016
Currency	GBP denominated notes available
ISIN	XS0606803293
Indices (each an "Index")	FTSE 100 Index (Bloomberg: UKX Index <go>) Standard & Poor's 500 Index (Bloomberg: SPX Index <go>)
Potential Growth Return	7.25% for each annual period the note has been active equivalent in GBP subject to Automatic Redemption
Automatic Redemption	If Reference Performance for all the indices is greater than or equal to 100%, then the notes will be automatically redeemed and the Early Redemption Amount shall be payable
Reference Performance	Final Level / Initial Level, determined on each Observation Date and the Final Valuation Date as the case may be. Final Level is the closing level of the Index on each Observation Date and the Final Valuation Date, as the case maybe, and Initial Level is the closing level of the Index on the Initial Strike Date
Performance	Reference Level / Initial Level, determined on any day. Reference Level is the closing level of each Index on such day and Initial Level is the closing level of the Index on the Initial Strike Date.
Early Redemption Amount	If on any Observation Date or Final Valuation Date all the Indices are at or above their Initial Levels, the Notes shall redeem early and the investor shall receive: • 100% capital + (7.25% x No. of annual periods the Notes have been active)
Capital Risk	The Notes are not capital protected: A fall of 50% or more in Performance is required in any Index before capital is at risk. The Performance is measured by comparing the Initial Level vs. the Closing Level on each day (American style barrier). If any Performance measures a fall of 50% or more, then investors receive the performance of the Worst Performing Index at maturity. Otherwise, the investor receives 100% of notional on maturity.
Worst Performing Index	The Index with the lowest Performance as at the scheduled closing time on each Observation Date and the Final Valuation Date (as the case may be)
Observation Dates	Each of 16 April 2012, 15 April 2013, 15 April 2014, 15 April 2015 and Final Valuation Date

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Index Disclaimers:**FTSE 100 Index**

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S&P 500 Index

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