

# Press Release

## Nomura Asset Management Co., Ltd. announces product closure.

London, April 2005

Nomura Asset Management Co., Ltd. ("NAM") is closing to new business for its Japan and Pacific Basin including Japan equity products managed by its international client investment team.

In-house research undertaken last year indicated that whilst NAM could manage much more in this strategy based on its current resources, systems and people, it would be sensible to run the current assets at around this level for a period of time in order to ensure that no unexpected management issues arise, hence this decision.

Mr. Takahide Mizuno, Executive Vice President and Chief Investment Officer, said, "While we think we have capability to manage substantially more than what we have today in our core Japan equity strategy, growth in assets, as well as the number of accounts, has been such that we think its appropriate to take a pause at this time. With the assets now approaching \$10 billion for the team, we thought it prudent to concentrate our efforts on managing existing assets for now".

As a result, aside from agreed pipeline mandates, NAM will not take any additional clients into the products mentioned until further notice.

Other products such as Japan Small-Cap, Pacific Basin ex-Japan, Asia ex-Japan and Japan Enhanced Indexing Equities products remain open to investors.

### For further information please contact:

Name	Company	Telephone
Mark Roxburgh	Nomura Asset Management U.K. Ltd	020 7521 1360

### Notes to editors:

Ends

1. Nomura Asset Management. Co. Ltd is a wholly owned subsidiary of Nomura Holdings, Inc.
2. The Nomura Asset Management Group manages \$149 billion of assets globally (as at 31<sup>st</sup> March 2005) and employs over 700 staff worldwide including circa 200 portfolio managers and analysts.
3. Nomura Asset Management U.K. Limited is authorised and regulated by the Financial Services Authority.