PROSPECTUS Dated 26 November 2015

NOMURA

NOMURA BANK INTERNATIONAL PLC

EUR 100,000,000 Bullet CMS Range Notes due 2030 (the N&C Securities) (previously EUR 100,000,000 Callable Transatlantic Spread Notes)

issued under the USD5,000,000,000

Note, Warrant and Certificate Programme

Issue price: 100 per cent.

On 25 April 2014 (the **Issue Date**), Nomura Bank International PLC (the **Issuer**) issued EUR 100,000,000 Callable Fixed and Floating Rate Notes due 2029 (the **Original N&C Securities**) under the Issuer's Note, Warrant and Certificate Programme (the **Programme**). On or around the Issue Date, the Original N&C Securities were listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Luxembourg Stock Exchange's Euro MTF Market. The Euro MTF Market is not a regulated market pursuant to the provisions of Directive 2004/39/EC (the **Markets in Financial Instruments Directive**). On 26 November 2015, the Original N&C Securities were restructured into the N&C Securities. This prospectus (the **Prospectus**) has been prepared by the Issuer for the purpose of having the N&C Securities listed on the Official List of the Irish Stock Exchange (each as defined below) and to trading on the Irish Stock Exchange's regulated market.

This Prospectus has been approved by the Central Bank of Ireland (the **Central Bank**), as Irish competent authority under the Prospectus Directive (as defined below). The Central Bank only approves this Prospectus as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. Such approval relates only to the N&C Securities which are to be admitted to trading on the Main Securities Market of the Irish Stock Exchange plc (the **Irish Stock Exchange**) or other regulated market for the purposes of Markets in Financial Instruments Directive or which are to be offered to the public in a Member State of the European Economic Area.

Application has been made to the Irish Stock Exchange for the N&C Securities to be admitted to its official list (the **Official List**) and to trading on its Main Securities Market. The Main Securities Market of the Irish Stock Exchange is a regulated market for the purposes of the Markets in Financial Instruments Directive.

References in this Prospectus to securities being **listed** (and all related references) shall mean that such securities have been admitted to trading on the Irish Stock Exchange's Main Securities Market and admitted to its Official List.

The long-term debt of the Issuer has been rated A- by Standard & Poor's Ratings Japan, K.K. (**S&P Japan**) and AA- by Japan Credit Rating Agency, Ltd. (**JCR**) and the short-term debt of the Issuer has been rated A-2 by S&P Japan.

S&P Japan is not established in the European Union and has not applied for registration under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). Its ratings have, however, been endorsed by Standard & Poor's Credit Market Services Europe Limited (**S&P CMSE**) in accordance with the CRA Regulation. S&P CMSE is established in the European Union and registered under the CRA Regulation. As such, S&P CMSE is included in the list of credit rating agencies published by the European Securities and Markets Authority (**ESMA**) on its website in accordance with the CRA Regulation. ESMA has indicated that ratings issued in Japan which have been endorsed by S&P CMSE may be used in the EU by the relevant market participants.

JCR is not established in the European Union and has not applied for registration under the CRA Regulation, but it is certified in accordance with the CRA Regulation and it is included in the list of credit rating agencies published by ESMA on its website in accordance with the CRA Regulation.

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. Please also refer to "*Ratings of the Securities*" in the Risk Factors section of the 2015 Programme Base Prospectus (as defined in "*Documents Incorporated by Reference*" below) which is incorporated by reference into this Prospectus. Prospective purchasers of the N&C Securities should note that no specific rating for the N&C Securities has been applied for or sought.

The N&C Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**), or under any state securities laws, and the N&C Securities may not be offered, sold, transferred, pledged, delivered, exercised or redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, a U.S. person or a United States person (each as defined below) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with all applicable securities laws of any State of the United States and any other jurisdiction.

For the purposes of this Prospectus, **U.S. Person** means any person who is (a) a "U.S. person", as defined in Regulation S under the Securities Act, (b) a "U.S. person" as defined in regulations or guidance adopted under the CEA, including without limitation, the

Interpretive Guidance and Policy Statement Regarding Compliance with Certain Swap Regulations promulgated by the United States Commodity Futures Trading Commission (the **CFTC**), as amended, modified or supplemented from time to time, pursuant to the CEA, (c) a person other than a "Non-United States person" as defined in CFTC Rule 4.7, or (d) a "United States person" as defined in the United States Internal Revenue Code of 1986 and the United States Treasury regulations promulgated thereunder, in each case, as such definition may be amended, modified or supplemented from time to time.

The N&C Securities have not been approved or disapproved by the U.S. Securities and Exchange Commission (the **SEC**), any State securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the N&C Securities or the accuracy or adequacy of this Prospectus. The N&C Securities do not constitute, and have not been marketed as, contracts of sale of a commodity for future delivery (or options thereon) subject to the United States Commodity Exchange Act, as amended (the **CRE**), and trading in the N&C Securities has not been approved by the Commodity Futures Trading Commission pursuant to the CEA. Any representation to the contrary is a criminal offence in the United States.

For a description of certain further restrictions on offers and sales of the N&C Securities and on the distribution of this Prospectus, see "*Offering and Sale*" on pages 801 to 816 of the 2015 Programme Base Prospectus.

Prospective purchasers of the N&C Securities should ensure that they understand the nature of the N&C Securities and the extent of their exposure to risks and that they consider the suitability of the N&C Securities as an investment in the light of their own circumstances and financial condition. The N&C Securities involve a high degree of risk and potential investors should be prepared to sustain a total loss of the purchase price of their N&C Securities. See "*Risk Factors*" on page 7.

Dealer

NOMURA INTERNATIONAL PLC

IMPORTANT NOTICES

This Prospectus constitutes a prospectus for the purposes of Article 5.3 of the Prospectus Directive. When used in this Prospectus, "Prospectus Directive" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measure in a relevant Member State of the European Economic Area.

The Issuer accepts responsibility for the information contained in this Prospectus. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

No person is or has been authorised by the Issuer or the Dealer to give any information or to make any representation not contained in or not consistent with this Prospectus or any other information supplied in connection with the N&C Securities and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or the Dealer. This document does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation and no action is being taken to permit an offering of the N&C Securities or the distribution of this document in any jurisdiction where any such action is required.

This document is to be read and construed in conjunction with all documents which are deemed to be incorporated herein by reference (see "*Documents Incorporated by Reference*"). This document shall be read and construed on the basis that such documents are incorporated and form part of this Prospectus.

The Dealer has not independently verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Dealer as to the accuracy or completeness of the information contained in this Prospectus or any other information provided by the Issuer in relation to the N&C Securities. The Dealer does not accept any liability in relation to the information contained or incorporated by reference in this Prospectus or any other information provided by the Issuer in connection with the N&C Securities.

Neither this Prospectus nor any other information supplied in connection with the N&C Securities (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer or the Dealer that any recipient of this Prospectus or any other information supplied in connection with the N&C Securities should purchase any N&C Securities. Each investor contemplating purchasing any N&C Securities should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Prospectus nor any other information supplied in connection with the N&C Securities constitutes an offer or an invitation by or on behalf of the Issuer or the Dealer or any other person to subscribe for or to purchase any N&C Securities.

Neither the delivery of this Prospectus nor the offering, sale or delivery of the N&C Securities shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the N&C Securities is correct as of any time subsequent to the date indicated in the document containing the same. The Dealer does not undertake to review the financial condition or affairs of the Issuer during the life of the N&C Securities or to advise any investor in the N&C Securities of any information coming to their attention.

IMPORTANT INFORMATION RELATING TO THE USE OF THIS PROSPECTUS AND OFFERS OF THE N&C SECURITIES GENERALLY

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any N&C Securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. The distribution of this Prospectus and the offer or sale of the N&C Securities may be restricted by law in certain jurisdictions. Neither the Issuer nor the Dealer represents that this Prospectus may be lawfully distributed, or that any N&C Securities may be lawfully offered, in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offer. In particular, no action has been taken by the Issuer or the Dealer which is intended to permit a public offering of the N&C Securities or distribution of this document in any jurisdiction where action for that purpose is required. Accordingly, no N&C Securities may be offered or sold, directly or indirectly, and neither this Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Prospectus or the N&C Securities must inform themselves about, and observe, any such restrictions on the distribution of this Prospectus and the offering and sale of the N&C Securities. In particular, there are restrictions on the distribution of this Prospectus and the offer or sale of the N&C Securities in the United States, the European Economic Area (including the United Kingdom), Japan, Sweden, Switzerland and certain South American jurisdictions and Asian jurisdictions (see "*Offering and Sale*" on pages 801 to 816 of the 2015 Programme Base Prospectus). In particular, the N&C Securities have not been and will not be registered under the Securities Act or any applicable state securities laws.

Each potential investor should:

(i) have sufficient knowledge and experience to evaluate the N&C Securities, the merits and risks of investing in the N&C Securities and the information contained or incorporated by reference in this Prospectus;

(ii) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the N&C Securities and the impact the N&C Securities will have on its overall investment portfolio;

(iii) have sufficient financial resources and liquidity to bear all of the risks of an investment in the N&C Securities (including an inability to sell the N&C Securities), including where the Specified Currency of the N&C Securities is different from the potential investor's currency;

(iv) understand thoroughly the terms of the N&C Securities and be familiar with any relevant indices and financial markets; and

(v) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

The N&C Securities are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in the N&C Securities which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how such N&C Securities will perform under changing conditions, the resulting effects on the value of those N&C Securities and the impact this investment will have on the potential investor's overall investment portfolio.

In this Prospectus, references to:

(i) **USD** are to United States Dollars; and

(ii) **euro**, **EUR** and **€** are to the currency introduced at the start of the third stage of European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended.

TABLE OF CONTENTS

Clause **Page**

Risk Factors 7
Documents Incorporated by Reference 8
Terms and Conditions of the N&C Securities 12
General Information 17

RISK FACTORS

In purchasing the N&C Securities, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the N&C Securities. There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due in respect of the N&C Securities. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which they currently deem not to be material may become material as a result of the occurrence of events outside the Issuer's control. The Issuer has identified in the Risk Factor section of the 2015 Programme Base Prospectus a number of factors which could materially adversely affect their businesses and the ability of the Issuer to pay any cash amounts in connection with the N&C Securities.

In addition, factors which are material for the purpose of assessing the market risks associated with the N&C Securities and risks relating to securities issued under the Programme generally and particular types of such securities are also described in the Risk Factor section of the 2015 Programme Base Prospectus.

Prospective investors should also read the detailed information set out elsewhere in this Prospectus and reach their own views prior to making any investment decision.

THE AMOUNT PAID BY THE ISSUER ON REDEMPTION OF THE N&C SECURITIES MAY BE LESS THAN THE NOMINAL AMOUNT OF THE N&C SECURITIES, TOGETHER WITH ANY ACCRUED INTEREST AND MAY IN CERTAIN CIRCUMSTANCES BE ZERO. THE N&C SECURITIES INVOLVE A HIGH DEGREE OF RISK AND POTENTIAL INVESTORS SHOULD BE PREPARED TO SUSTAIN A LOSS OF ALL OR PART OF THEIR INVESTMENT.

DOCUMENTS INCORPORATED BY REFERENCE

The following section applies to both Exempt Securities and Non-Exempt Securities

This Prospectus should be read and construed in conjunction with the following documents, which have previously been published or are published simultaneously with this Prospectus and have been filed with the Central Bank or filed with another competent authority for the purposes of the Prospectus Directive, and shall be deemed to be incorporated by reference in, and to form part of this Prospectus for the purpose of the Prospectus Directive:

(a) the Base Prospectus dated 14 March 2014 prepared in relation to the Programme (the **2014 Programme Base Prospectus**), excluding pages 13 to 69 ("*Summary of the Programme*"), pages 70 to 137 ("*Risk Factors*"), page 138 ("*Service of Process and Enforcement of Civil Liberties*"), pages 139 to 143 ("*Documents Incorporated by Reference*"), pages 144 to 145 ("*Credit Ratings*"), pages 146 to 170 ("*Commonly asked Questions about the Programme*"), pages 171 to 174 ("*General Description of the Programme*"), pages 175 to 181 ("*Form of the Securities*"), pages 182 to 212 ("*Form of Final Terms for Non-Exempt N&C Securities*"), page 298 ("*Use of Proceeds of the N&C Securities*"), pages 299 to 313 ("*Form of Final Terms for Non-Exempt W&C Securities*"), pages 314 to 368 ("*Terms and Conditions of the W&C Securities*"), page 369 ("*Use of Proceeds of the W&C Securities*"), pages 370 to 606 ("*Annex 1 – Additional Terms and Conditions for Index Linked Securities, Annex 2 - Additional Terms and Conditions for Equity Linked Securities, Annex 3 - Additional Terms and Conditions for FX Linked Securities, Annex 4 - Additional Terms and Conditions for Commodity Linked Securities, Annex 5 - Additional Terms and Conditions for Fund Linked Securities, Annex 6 - Additional Terms and Conditions for Inflation Linked Securities, Annex 7 - Additional Terms and Conditions for Credit Linked Securities, Annex 8 - Additional Terms and Conditions for Physical Delivery N&C Securities, Annex 9 - Additional Terms and Conditions for Swedish Securities, Annex 10 - Additional Terms and Conditions for Swiss Securities, Annex 11 - Additional Terms and Conditions for Short Price Payout N&C Securities, Annex 12 - Additional Terms and Conditions for Preference Share Linked N&C Securities, Annex 13 - Additional Terms and Conditions for MOT N&C Securities, Annex 14 - Additional Terms and Conditions for SeDeX W&C Securities*"), pages 607 to 613 ("*Form of Guarantee*"), pages 614 to 619 ("*Book-Entry Clearance Systems*"), pages 620 to 626 ("*Notice to Purchasers and Holders of Securities and Transfer Restrictions*"), pages 627 to 636 ("*Description of the Guarantor*"), pages 637 to 701 ("*Taxation*"), pages 702 to 717 ("*Offering and Sale*"), pages 718 to 722 ("*General Information*"), pages 723 to 767 ("*Form of Pricing Supplement for Exempt N&C Securities*"), pages 768 to 804 ("*Form of Pricing Supplement for Exempt W&C Securities*") (available at: https://www.nomuranow.com/portal/site/login/en-gb/resources/upload/nbi-base-prospectus-march2014.pdf);

(b) the Base Prospectus dated 11 September 2015 prepared in relation to the Programme (the **2015 Programme Base Prospectus**), excluding pages 14 to 72 ("*Summary of the Programme*"), page 147 ("*Service of Process and Enforcement of Civil Liabilities*"), pages 148 to 152 ("*Documents Incorporated by Reference*"), pages 193 to 228 ("*Form of Final Terms for Non-Exempt N&C Securities*"), pages 229 to 318 ("*Terms and Conditions of the N&C Securities*") pages 320 to 335 ("*Form of Final Terms for Non-Exempt W&C Securities*"), pages 336 to 393 ("*Terms and Conditions of the W&C Securities*"), page 394 ("*Use of Proceeds of the W&C Securities*"), pages 395 to 702 ("*Annex 1 – Additional Terms and Conditions for Index Linked Securities, Annex 2 - Additional Terms and Conditions for Equity Linked Securities, Annex 3 - Additional Terms and Conditions for FX Linked Securities, Annex 4 - Additional Terms and Conditions for Commodity Linked Securities, Annex 5 - Additional Terms and Conditions for Fund Linked Securities, Annex 6 - Additional Terms and Conditions for Inflation Linked Securities, Annex 7 - Additional Terms and Conditions for Credit Linked Securities (2003 ISDA Credit Derivatives Definitions Version), Annex 8 - Additional Terms and Conditions for Physical Delivery N&C Securities, Annex 9 - Additional Terms and*

Conditions for Swedish Securities, Annex 10 - Additional Terms and Conditions for Swiss Securities, Annex 11 - Additional Terms and Conditions for Short Price Payout N&C Securities, Annex 12 - Additional Terms and Conditions for Preference Share Linked N&C Securities, Annex 13 - Additional Terms and Conditions for MOT N&C Securities, Annex 14 - Additional Terms and Conditions for SeDeX W&C Securities", Annex 15 – Additional Terms and Conditions for Credit Linked Securities (2014 ISDA Credit Derivatives Definitions Version)), pages 703 to 709 ("*Form of Guarantee*"), pages 724 to 733 ("*Description of the Guarantor*"), pages 817 to 820 ("*General Information*"), pages 822 to 869 ("*Form of Pricing Supplement for Exempt N&C Securities*"), pages 870 to 910 ("*Form of Pricing Supplement for Exempt W&C Securities*") and pages 911 to 928, ("*Form of Pricing Supplement for Preference Share Linked N&C Securities*") (available at: https://www.nomuranow.com/portal/site/login/en-gb/resources/upload/nbi-base-prospectus-sept2015.pdf);

(c) Supplement to the 2015 Programme Base Prospectus dated 17 November 2015 (the **Supplement**) (available at: http://www.ise.ie/debt_documents/Supplements_4292e8d5-7002-47be-a105-8e620272d98f.PDF?v=24102015);

(d) the publicly available registration document of the Issuer dated 24 November 2015 (the **Issuer Registration Document**) (available at:https://www.nomuranow.com/portal/site/login/en-gb/resources/upload/nbi-reg-doc-nov2015.pdf);

(e) the publicly available audited annual report of the Issuer for the financial year ended 31 March 2014 (including the auditor's report for such period on pages 9 to 10 and the consolidated financial statements for such period on pages 11 to 63) (available at: https://www.nomuranow.com/portal/site/login/en-gb/resources/upload/nbi-stats_31-mar-14_web-upload.pdf); and

(f) the publicly available audited annual report of the Issuer for the financial year ended 31 March 2015 (including the auditor's report for such period on pages 8 to 9 and the consolidated financial statements for such period on pages 10 to 62) (available at: https://www.nomuranow.com/portal/site/login/en-gb/resources/upload/NBI_stats_31_Mar_15.pdf).

The documents incorporated by reference above include the information set out on the following pages in particular:

NOMURA BANK INTERNATIONAL PLC

2014 Programme Base Prospectus

Terms and Conditions of the N&C Securities	Pages 213 to 297

2015 Programme Base Prospectus

Risk Factors	Pages 73 to 146
Credit Ratings	Pages 153 to 154
Commonly asked Questions about the Programme	Pages 155 to 180
General Description of the Programme	Pages 181 to 184
Form of the Securities	Pages 185 to 192
Use of Proceeds of the N&C Securities	Page 319

Book-Entry Clearance Systems	Pages 710 to 715
Notice to Purchasers and Holders of Securities and Transfer Restrictions	Pages 716 to 723
Taxation	Pages 734 to 800
Offering and Sale	Pages 801 to 816
Supplement	Pages 1 to 70
Issuer Registration Document	
Risk Factors	Pages 4 to 8
Description of the Issuer	Pages 10 to 16
General Information	Page 17
Annual Report for the financial year ended 31 March 2014	
Consolidated Statement of Comprehensive Income	Page 11
Consolidated Statement of Changes in Equity	Page 12
Statement of Financial Position	Pages 13 to 14
Consolidated Statement of Cash Flows	Pages 15 to 17
Notes to the Financial Statements	Pages 18 to 63
Statement that the historical financial information has been audited	Pages 9 to 10
Annual Report for the financial year ended 31 March 2015	
Consolidated Statement of Comprehensive Income	Page 10
Consolidated Statement of Changes in Equity	Page 11
Statement of Financial Position	Pages 12 to 13
Consolidated Statement of Cash Flows	Pages 14 to 16
Notes to the Financial Statements	Pages 17 to 62
Statement that the financial information has been audited	Pages 8 to 9

The Principal Agent for the N&C Securities will provide, during its normal business hours, (on behalf of the Issuer, without charge, to each holder of the N&C Securities (each a **Securityholder**) (against proof of Securityholder status satisfactory to the Principal Agent), upon the oral or written request of such person, a copy of any or all of the documents deemed to be incorporated herein by reference. Written or telephone requests for such documents should be directed to the Principal Agent at its principal office in Dublin as set out at the end of this Prospectus. In addition, such documents will be available free of charge, if and so long

as the N&C Securities are listed on the Irish Stock Exchange from the principal office of the Principal Agent and if and so long as the N&C Securities are listed on the Irish Stock Exchange, copies will be published on the website of the Irish Stock Exchange (www.ise.ie).

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in this Prospectus.

Any documents themselves incorporated by reference in the documents incorporated by reference in this Prospectus shall not form part of this Prospectus.

TERMS AND CONDITIONS OF THE N&C SECURITIES

The Terms and Conditions of the N&C Securities comprise the "*Terms and Conditions of the N&C Securities*" set out in the 2014 Programme Base Prospectus (the **Conditions**), as incorporated by reference into this Prospectus and as amended and/or supplemented by the terms set out below.

Notwithstanding anything to the contrary in the Conditions, reference in the Conditions to "*applicable Final Terms*", "*relevant Final Terms*" or "*Final Terms*" shall be deemed to refer to the terms set out below. Terms used herein but not otherwise defined have the meaning given to them in the Conditions

1.	Issuer:		Nomura Bank International plc
2.	Guaranteed N&C Securities:		No
3.	Type of N&C Securities:		Notes
4.	(i)	Series Number:	JP1276
	(ii)	Tranche Number:	1
5.	Specified Currency or Currencies:		Euro (**EUR**)
6.	Aggregate Nominal Amount:		
	(i)	Series:	100,000,000
	(ii)	Tranche:	100,000,000
7.	Issue Price:		100 per cent. of the aggregate nominal amount
8.	(i)	Specified Denominations:	EUR 100,000
	(ii)	Calculation Amount:	EUR 100,000
9.	(i)	Issue Date and Coupon Commencement Date:	25 April 2014
	(ii)	Coupon Payment Date(s):	18 November in each year from and including 18 November 2016 up to and including the Maturity Date.
10.	Trade Date:		4 April 2014
11.	Maturity Date:		The Coupon Payment Date falling in or nearest November 2030
12.	Reference Item Linked N&C Securities:		The N&C Securities are not Reference Item Linked Securities for the purposes of Condition 9 ("*Taxation*") – Condition 9.1.2 applies
13.	Coupon Basis:		Floating Rate (further particulars specified below)
14.	Redemption/Payment Basis:		Redemption at par
15.	Change of Coupon Basis or Redemption/ Payment Basis:		Applicable From and including 25 April 2015 to but excluding 18

			November 2015: zero Floating Rate 1 in respect of the period from and including 18 November 2015, to but excluding 18 November 2018; and Floating Rate 2 in respect of the period from and including 18 November 2018, to but excluding the Maturity Date.
16.	Put/Call Options:		Not Applicable
17.	(i)	Status of the N&C Securities:	Senior
	(ii)	Status of the Guarantee:	Not Applicable
18.	Calculation Agent:		Nomura International plc

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

19.	Fixed Rate N&C Securities		Not Applicable
20.	Floating Rate N&C Securities		Applicable
	(i)	Specified Period(s)/Specified Coupon Payment Dates:	18 November in each year from and including 18 November 2015 to but excluding the Maturity Date. Coupon Periods will not be subject to adjustment. Coupon Payment Dates will be subject to adjustment in accordance with the Business Day Convention set out in (ii) below.
	(ii)	Business Day Convention:	Modified Following Business Day Convention
	(iii)	Manner in which the Rate of Interest and Coupon Amount is to be determined:	The Rate of Interest payable in respect of each Calculation Amount for each Calculation Period shall be calculated by the Calculation Agent in accordance with the following formula for the dates specified: **1**. In respect of the period from and including 18 November 2015, to but excluding 18 November 2018: **Max (0.00%, Min (5.00%, 3 * 10Y EUR SWAP * Index Ratio))** **2**. In respect of the period from and including 18 November 2018, to but excluding the Maturity Date: **Max (0.00%, (10Y EUR SWAP + 1.22%) * Index Ratio))** Where: "**10Y EUR SWAP**" means with respect to a Coupon Period, the annual swap rate for euro swap transactions with a maturity of 10 years, which appears on the Reuters Screen ISDAFIX2 Page under the heading "EURIBOR Basis - EUR" and above the caption "11.00AM FRANKFURT" as of 11.00 a.m., Frankfurt time, on the day that is two TARGET Settlement Days prior to the first day of such Coupon Period.

"**Index Ratio**" means with respect to a Coupon Period the number of Business Days (as defined in the Conditions) in respect of which 10Y EUR $SWAP_{REF}$ is less than or equal to the Step-Up Barrier during that Coupon Period, divided by the total number of Business Days in such Coupon Period.

"**10Y EUR $SWAP_{REF}$**" means, for any day within a Coupon Period, the annual swap rate for euro swap transactions with a maturity of 10 years, which appears on the Reuters Screen ISDAFIX2 Page under the heading "EURIBOR Basis - EUR" and above the caption "11.00AM FRANKFURT" as of 11.00 a.m., Frankfurt time, (or any successor page as determined by the Calculation Agent) on such day (or if such day is not a Business Day the immediately preceding Business Day). However, the rate for any day from and including the day (the "**Rate Cut-off Date**") which falls 5 Business Days prior to the unadjusted Coupon Payment Date of such Coupon Period shall be the rate which appears on such Rate Cut-off Date.

"**Step-Up Barrier**" means:

Coupon Period Start	**Coupon Period End**	**Step-Up Barrier**
18-Nov-15	18-Nov-16	2.50%
18-Nov-16	18-Nov-17	2.50%
18-Nov-17	18-Nov-18	2.50%
18-Nov-18	18-Nov-19	2.50%
18-Nov-19	18-Nov-20	2.50%
18-Nov-20	18-Nov-21	2.50%
18-Nov-21	18-Nov-22	2.75%
18-Nov-22	18-Nov-23	3.00%
18-Nov-23	18-Nov-24	3.25%
18-Nov-24	18-Nov-25	3.50%
18-Nov-25	18-Nov-26	3.75%
18-Nov-26	18-Nov-27	4.00%
18-Nov-27	18-Nov-28	4.25%
18-Nov-28	18-Nov-29	4.50%
18-Nov-29	18-Nov-30	4.75%

(iv)	Party responsible for calculating the Rate of Interest and Coupon Amount (if not the Principal Agent):	Nomura International plc
(v)	Screen Rate Determination:	Not Applicable
(vi)	ISDA Determination:	Not Applicable
(vii)	Margin(s):	Not Applicable
(viii)	Minimum Rate of Interest:	Not Applicable
(ix)	Maximum Rate of Interest:	Not Applicable
(x)	Day Count Fraction:	30/360
(xi)	Additional Business Centre, fall	London and TARGET2

	back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate N&C Securities that are Exempt N&C Securities, if different from those set out in the Terms and Conditions:	
21.	Zero Coupon N&C Securities	Not Applicable
22.	Dual Currency Interest N&C Securities	Not Applicable
23.	Reference Item Linked Interest N&C Securities	Not Applicable
24.	Condition Interest N&C Securities	Not Applicable

PROVISIONS RELATING TO REDEMPTION

25.	Issuer Call:	Not Applicable
26.	Investor Put:	Not Applicable
27.	Other notice periods:	Not Applicable
28.	Final Redemption Amount of each N&C Security	EUR 100,000 per Calculation Amount
29.	Early Redemption Amount(s):	As per Condition 8.6
30.	Exchange Rate:	Not Applicable

PROVISIONS RELATING TO REFERENCE ITEM LINKED SECURITIES

31.	Index Linked N&C Securities:	Not Applicable
32.	Equity Linked N&C Securities:	Not Applicable
33.	FX Linked N&C Securities:	Not Applicable
34.	Commodity Linked N&C Securities:	Not Applicable
35.	Fund Linked N&C Securities:	Not Applicable
36.	Inflation Linked N&C Securities:	Not Applicable
37.	Credit Linked N&C Securities:	Not Applicable
38.	MOT N&C Securities:	Not Applicable
39.	Physical Delivery N&C Securities:	Not Applicable
40.	Provisions applicable to payments in Renminbi:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE N&C SECURITIES

41.	Form of N&C Securities:	Bearer N&C Securities: Temporary Bearer Global N&C Security exchangeable for a Permanent Bearer Global N&C Security which is exchangeable for Definitive Bearer N&C Securities only upon an Exchange Event
42.	New Global Note:	Yes
43.	Additional Financial Centre(s):	Not Applicable

44.	Other special provisions relating to Payment Day:	Not Applicable
45.	Talons for future Coupons to be attached to Definitive Bearer N&C Securities (and dates on which such Talons mature):	No
46.	Details relating to Partly Paid N&C Securities: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the N&C Securities and interest due on late payment:	Not Applicable
47.	Details relating to Instalment N&C Securities:	Not Applicable
48.	Redenomination applicable:	Redenomination not applicable
49.	Other terms:	Not Applicable

GENERAL INFORMATION

1. Authorisation

The establishment, update and operation of the Programme was duly authorised by resolutions of the Directors of the Issuer on 25 May 2010, 11 August 2010, 26 August 2010, 22 August 2011, 21 June 2012, 19 June 2013, 13 March 2014 and 10 September 2014 and the further update and operation of the Programme was duly authorised by resolution of the Executive Management and Risk Committee of the Issuer on 9 September 2015.

2. Approval, Listing and Admission to Trading

Application has been made to the Irish Stock Exchange for the N&C Securities to be admitted to the Official List and for such securities to be admitted to trading on the Irish Stock Exchange's Main Securities Market, however, no assurance can be given that such application will be accepted. The listing of the N&C Securities is expected to be granted on 26 November 2015.

The total expenses related to the admission to trading on the Irish Stock Exchange will be approximately €3,090.

3. Documents Available

For so long as the N&C Securities remain outstanding, copies of the following documents will, when published, be available in physical and/or electronic form from the specified office of each Agent, during its normal business hours:

3.1 the constitutional documents (with an English translation thereof, where applicable), of the Issuer;

3.2 the audited, consolidated annual financial statements of the Issuer prepared in accordance with IFRS for the financial year ended 31 March 2014;

3.3 the audited, consolidated annual financial statements of the Issuer prepared in accordance with IFRS for the financial year ended 31 March 2015;

3.4 the Programme Agreement, the Agency Agreement, the Deeds of Covenant and the forms of each type of Global Security, the definitive Securities, the Receipts, the Coupons and the Talons from time to time issuable under the Programme;

3.5 a copy of this Prospectus; and

3.6 a copy of the Supplement.

4. Clearing Systems

Information relating to the form of the N&C Securities and the relevant Clearing Systems is set out in "*Form of the Securities*" on pages 185 to 192 of the 2015 Programme Base Prospectus.

The address of Euroclear Bank SA/NV is 1 Boulevard du Roi Albert II B-1210 Brussels.

The address of Clearstream, Luxembourg is Clearstream Banking, 42 avenue JF Kennedy, L-1855 Luxembourg.

The ISIN is XS1056387522 and the Common Code is 105638752.

5. Auditors and Financial Statements

The annual financial statements of the Issuer for the two financial years ended 31 March 2014 and 31 March 2015 have been audited by Ernst & Young LLP of 1 More Place, London SE1 2AF, United Kingdom and contain an opinion from Ernst & Young LLP which was not qualified and which did not contain a statement under section 498(2) or (3) of the Companies Act 2006. On 27 June 2005 the Issuer appointed Ernst & Young LLP as auditing firm for an unlimited period. Ernst

& Young LLP is registered to carry out audit work by the ICAEW (*Institute of Chartered Accountants in England and Wales*).

None of the information contained in this Prospectus (other than the financial statements of the Issuer for each of the two financial years ended 31 March 2014 and 31 March 2015, which are incorporated by reference herein) has been audited by Ernst & Young LLP, which have no material interests in the Issuer.

6. Significant Change

Save as disclosed in the paragraph entitled "Trend Information" on pages 12 to 13 of the Issuer Registration Document (as incorporated by reference into this Prospectus), there has been no significant change in the financial position of the Issuer Group (being the Issuer and its subsidiary) since 31 March 2015.

7. Material Adverse Change

There has been no material adverse change in the prospects of the Issuer since 31 March 2015.

8. Litigation

Neither the Issuer nor the Issuer Group (being the Issuer and its subsidiary) is, or has been, involved in any governmental, legal or arbitration proceedings (including any proceedings which are pending or threatened of which the Issuer is aware) which may have or have had in the 12 months preceding the date of this document a significant effect on the financial position or profitability of the Issuer.

9. Dividends paid by the Issuer during the last five financial years

The Issuer has not paid any dividends during the last five financial years.

10. Business Purpose of the Issuer

Information regarding the Issuer's business purpose is set forth on pages 10 to 16 of the Issuer Registration Document, incorporated by reference into this Prospectus.

11. Dealer transacting with the Issuer

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

12. Post-issuance Information

The Issuer does not intend to provide any post-issuance information in relation to the issue of the N&C Securities.

Where required in accordance with the Issuer's obligations to the Financial Conduct Authority and the Prudential Regulation Authority, notices published by the Issuer shall be given in accordance with the requirements from time to time of the Financial Conduct Authority and the Prudential Regulation Authority, which may include publication on a regulated information service.

13. Interests of Natural and Legal Persons Involved in the Issue

Except with respect to the fees to be paid to the Dealer, so far as the Issuer is aware, no natural or legal person involved in the issue of the N&C Securities has an interest, including a conflicting interest, material to the issue of the N&C Securities.

14. Other Information

14.1 Method of Delivery of the N&C Securities: Delivery against payment.

14.2 Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the N&C Securities are capable of meeting the criteria, the N&C Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the N&C Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met.

14.3 TEFRA Compliance Category: Category D.

REGISTERED OFFICE OF NOMURA BANK INTERNATIONAL PLC

1 Angel Lane
London
EC4R 3AB
United Kingdom

DEALER

Nomura International plc
1 Angel Lane
London
EC4R 3AB
United Kingdom

PRINCIPAL AGENT
Citibank Europe PLC
Ground Floor
1 North Wall Quay
Dublin 1
Ireland

CALCULATION AGENT
Nomura International plc
1 Angel Lane
London
EC4R 3AB
United Kingdom

IRISH LISTING AGENT
McCann FitzGerald Listing Services Limited
Riverside One
Sir John Rogerson's Quay
Dublin 2
Ireland

LEGAL ADVISERS TO THE DEALERS
As to English and United States law

Allen & Overy LLP
One Bishops Square
London E1 6AD

ICM:23027302.9