

News Release

NRI Adds Average Price in Margin and Derivative Trading Functionality to I-STAR Back-Office Solution Ahead of March 2015 Regulation

TOKYO – February 23, 2015 – Nomura Research Institute, Ltd. (NRI), a leading provider of [consulting services and system solutions](#), today announced its new functionality to the I-STAR securities back-office solution for wholesale brokerage firms. This additional component enables I-STAR users to manage the average price¹ in margin and derivative trading, providing users with the ability to become fully compliant with regulations planned to take effect in Japan on March 16th, 2015.

I-STAR provides a wide range of functionalities required for the back-office operations of the securities business, such as execution entry to settlement processes, accounting, and generation of regulatory reports. The solution also makes it possible to manage various types of trades across multiple asset classes, including equities, bonds, investment trusts, derivatives and foreign securities. I-STAR is operated from the NRI data center and is offered as an SaaS solution, thereby enabling users to not only reduce initial implementation and operating costs compared to building an in-house system, but to also steadily support the rapidly changing financial regulations in Japan.

“Supporting ongoing regulatory changes is a priority for our teams, as clients need to be able to quickly address existing and new mandates without interruption to their daily operations,” said Yasuki Okai, Senior Managing Director, Securities Solution Division at NRI. “Our I-STAR solution is relied upon by many of today’s leading financial institutions to support complex back-office operations. This new functionality will strengthen our relationships with clients and ensure that each remain compliant ahead of the March 16th, 2015 regulatory change.”

NRI’s I-STAR solution now enables users to achieve the following:

- Link to average price trades and execution price trades
- Generate necessary regulatory reports according to market rules
- Manage the treatment and booking of fractions rising from average price transactions

I-STAR has been supporting the average price for cash equities since the introduction of regulation in 2003. For the upcoming regulatory change, which will take effect on March 16th, 2015, it will also support the introduction of average price for margin and derivative trading.

For more information on I-STAR, please click [here](#).

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ABOUT NRI

Nomura Research Institute, Ltd. (“NRI”, TYO: 4307) is an independent, global IT solutions and consulting services provider with annual sales of 385.9 billion yen as of FY ended March 2014. With front-to-back support for the buy- and sell-side, NRI’s tradition of innovation has positioned them as a trusted international market leader. Leveraging NRI’s global consulting business, NRI is able to provide innovative financial IT solutions for investment banks, asset managers, banks and insurance providers. For more information visit www.nri.com.

1 Average price: refers to “the average value of trade prices of the same security on the same day,” and for qualified institutional investors and other professional investors, the ability to use the average price in place of individual execution prices will facilitate improved convenience.

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