

Nomura US High Yield Bond Fund marks 10th anniversary

London, 10th April 2019: Nomura Asset Management, a leading global investment manager, marks the 10th anniversary of the Nomura US High Yield Bond Fund.

Over the past ten years the fund has generated a cumulative, total return of 201.3%*, outperforming its benchmark, the BofAML US High Yield Constrained Index by 11.8%.

Managed by Steve Kotsen at Nomura Corporate Research and Asset Management, Inc. (NCRAM), the fund has generated outperformance using a total return strategy driven by strong credit research and a cohesive team effort.

Commenting on the milestone, Peter Ball, Managing Director at Nomura Asset Management U.K. Ltd. says “We launched our Ireland domiciled US High Yield Bond Fund in March 2009 in response to demand from our institutional investors and on the back of stellar long term performance results that NCRAM had delivered since the strategy’s launch in 1991.

It is worth noting that 2018 was a challenging year for US High Yield Bond managers, with net outflows according to Morningstar of \$13.6 billion. Nomura’s fund by comparison experienced only marginal outflows and increased its market share over the year – testament we believe to the quality of our investment and client relationship proposition.”

David Crall, NCRAM CIO, says: “For over 10 years we have served our UCITS clients through a wide variety of market environments. Overall, our investment process has been able to drive strong investment performance, and we believe that will remain the case for many years to come.”

Stephen Kotsen, NCRAM Managing Director and Portfolio Manager, adds: “Our approach is collaborative, with ideas generated by the whole team. Our high yield analysts are organized on a sector basis and focus on credit fundamentals and valuations. Trading is proactive to maintain liquidity at all points in the credit cycle and as a source of additional alpha. We actively manage the overall exposure and risk posture of the fund.

So far in 2019, the high yield market has had a significant rally and we have seen net inflows of \$695 million already this year in the fund. We believe the macro backdrop will remain supportive of US high yield assets as US economic strength holds up against a backdrop of slowing global growth. Rate risk, a headwind for high yield for most of 2018, has been subdued given the new dovish Fed posture.”

- Ends -

For further information please contact:

Name	Company	Telephone
Michael Clark	Nomura Asset Management U.K. Ltd.	+44 (0) 20 7521 2190
Fiona Harris Andreea Caraveteanu	Quill PR	+44 (0) 20 7466 5050

Notes to Editors:

Lead Portfolio Manager: Steve Kotsen

Steve Kotsen, CFA, is a Managing Director and Portfolio Manager with NCRAM. He has been the portfolio manager for NCRAM's High Yield Total Return Strategy since 2000, including numerous separate accounts and commingled vehicles. He also sits on NCRAM's Management Committee. He joined NCRAM in December 1998 and initially worked as a credit analyst primarily responsible for the Gaming, Lodging, Leisure, Metals and Mining, Chemicals, Homebuilding, Building Products, Printing, Publishing, and Shipping industries. Previously, he was a portfolio manager and credit analyst at Lazard Frères Asset Management. Mr. Kotsen received his M.B.A. in Finance from Columbia Business School in 1995, and his B.A. in International Relations from Princeton University in 1991. Mr. Kotsen is a CFA® charterholder, a member of the CFA Institute, and a member of the New York Society of Security Analysts.

Nomura Asset Management is a leading global investment manager. Headquartered in Tokyo, Nomura has additional investment offices throughout the world including London, Singapore, Malaysia, Hong Kong, Shanghai, Taipei, Frankfurt and New York. With a global workforce of over 1,200 employees it has been operating in Europe for the past 30 years. Today Nomura Asset Management provides its clients with a wide range of innovative investment strategies including global, regional and single country equities, high yield bonds, alternative investments and global fixed income strategies.

*Source: Nomura Asset Management U.K. Ltd. Performance results are cumulative and shown for the Nomura Funds Ireland – US High Yield Bond Fund. Our returns are presented in USD (I share class) and are shown net of fees.

Performance inception date: 31st March 2009. Performance presented to 29th March 2019 based on Net Asset Value per share.

The Nomura Funds Ireland – US High Yield Bond Fund is a sub-fund of Nomura Funds Ireland plc. which is authorised and supervised by the Central Bank of Ireland as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, established as an undertaking for Collective Investment in Transferable Securities under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. .

Nomura Asset Management U.K. Ltd. is the Investment Manager and Distributor of Nomura Funds Ireland plc and is authorised and regulated by the Financial Conduct Authority.