

25 August 2020

Dear client,

Please find the dark pool disclosure information related to the new regulations taking effect on September 1st 2020.

Question	Nomura's Answer
<ul style="list-style-type: none"> Company Summary (Name, Address, Registration # as FIBO) 	Nomura Securities Co., Ltd. 1-9-1 Nihonbashi, Chuo-ku, Tokyo FIBO Registration #: 142
<ul style="list-style-type: none"> Whether Principal/Proprietary flow participates in the pool 	Principal flow participates in the pool.
<ul style="list-style-type: none"> Summary of other trading participants (i.e. attributes like Institutional Investor, Broker dealer, HTF etc.) and also the number of each participants' attribute if possible 	All types of Institutional Investors (including Asset Managers, Pension Funds, Market Makers, Quant Hedge Funds) and Broker Dealers.
<ul style="list-style-type: none"> If the darkpool matches orders at the price which is same as or better than the price at Exchanges or PTS, the details of such mechanism. 	Matches at a price which is better than or same as the price on the primary exchange.
<ul style="list-style-type: none"> Trading rules (the criteria for participation in trading) 	Professional investors or brokers dealers onboarded to trade with Nomura
<ul style="list-style-type: none"> Trading rules (reasons for refusal) 	Case by case business decision at the discretion of Nomura. Reasons of refusal include liquidity not benefitting the market.
<ul style="list-style-type: none"> Trading rules (method by which the customer opt-out from darkpool participation) 	Opt-in/Opt-out setup available as client level default, as well as order level control. Default setup is Opted-out.
<ul style="list-style-type: none"> The price matched when the order is routed does not necessarily guarantee a favorable price at the time of execution 	Confirmed.
<ul style="list-style-type: none"> The order is not intentionally executed on the terms of the transaction unfavorable to the customer. 	Confirmed.

Best regards

Nomura Securities Co. Ltd.