Nomura Asset Management U.S.A. Inc. Top Five Execution Venues for Classes of Financial Instruments For the 12 Months Ended December 31, 2018

Class of Instrument	Equities – Shares and Depository Receipts (Liquidity Bands 1 and 2)				
Notification if <1 average	Not Applicabl	le			
trade per business day in the previous year					
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive Orders	Percentage of Aggressive Orders	Percentage of directed orders
BARCLAYS CAPITAL INC. (LEI - AC28XWWI3WIBK2824319)	21.17%	15.12%	0.00%	42.11%	0.00%
DAIWA CAPITAL MARKETS AMERICA INC. (LEI - M67H5PRCONQKM73ZAS82)	20.98%	23.38%	0.00%	53.62%	0.00%
J.P. MORGAN SECURITIES LLC (LEI - ZBUT11V806EZRVTWT807)	14.41%	23.78%	0.00%	35.98%	0.00%
UBS Securities LLC (LEI - T6FIZBDPKLYJKFCRVK44)	12.60%	3.58%	0.00%	0.00%	0.00%
Instinet, LLC (LEI - 549300MGMN3RKMU8FT57)	12.42%	17.61%	0.00%	74.58%	0.00%

Class of Instrument	Equities – Shares and Depository Receipts (Liquidity Bands 3 and 4)					
Notification if <1 average	The firm aver	aged <1 trade	per business o	day in the prev	vious year	
trade per business day in the						
previous year						
	Proportion					
Top five execution venues	Proportion	of orders				
ranked in terms of trading	of volume	executed as				
volumes	traded as a	а		Percentage		
	percentage	percentage	Percentage	of	Percentage	
	of total in	of total in	of Passive	Aggressive	of directed	
	that class	that class	Orders	Orders	orders	
Instinet, LLC (LEI -	19.70%	25.81%	0.00%	12.50%	0.00%	
549300MGMN3RKMU8FT57)	23.7070	23.3170	0.0070	12.5075	0.0070	
BARCLAYS CAPITAL INC. (LEI -	17.96%	19.35%	0.00%	0.00%	0.00%	
AC28XWWI3WIBK2824319)	17.50%	13.3370	0.0070	0.0076	0.0070	
MORGAN STANLEY & CO. LLC						
(LEI -	16.52%	6.45%	0.00%	0.00%	0.00%	
9R7GPTSO7KV3UQJZQ078)						
GOLDMAN SACHS & CO. LLC						
(LEI -	16.40%	3.23%	0.00%	0.00%	0.00%	
FOR8UP27PHTHYVLBNG30)						
DAIWA CAPITAL MARKETS						
AMERICA INC. (LEI -	15.71%	29.03%	0.00%	11.11%	0.00%	
M67H5PRC0NQKM73ZAS82)						

Class of Instrument	Equities – Shares and Depository Receipts (Liquidity Bands 5 and 6)					
Notification if <1 average	The firm aver	aged <1 trade	per business o	day in the prev	vious year	
trade per business day in the						
previous year	D					
Ton five avecution venue	Duanautian	Proportion				
Top five execution venues ranked in terms of trading	Proportion of volume	of orders executed as				
volumes	traded as a	a executeu as		Percentage		
Voidines	percentage	percentage	Percentage	of	Percentage	
	of total in	of total in	of Passive	Aggressive	of directed	
	that class	that class	Orders	Orders	orders	
Instinet, LLC (LEI -	30.51%	20.83%	0.00%	60.00%	0.00%	
549300MGMN3RKMU8FT57	30.3170	20.8370	0.00%	00.007	0.0076	
BARCLAYS CAPITAL INC. (LEI -	20.56%	20.83%	0.00%	40.00%	0.00%	
AC28XWWI3WIBK2824319)	20.5070	20.0370	0.0070	40.0070	0.0070	
DAIWA CAPITAL MARKETS						
AMERICA INC. (LEI -	18.98%	25.00%	0.00%	50.00%	0.00%	
M67H5PRC0NQKM73ZAS82						
MORGAN STANLEY & CO. LLC						
(LEI -	10.26%	4.17%	0.00%	100.00%	0.00%	
9R7GPTSO7KV3UQJZQ078)						
GOLDMAN SACHS & CO. LLC						
(LEI -	9.89%	4.17%	0.00%	0.00%	0.00%	
FOR8UP27PHTHYVLBNG30)						

Class of Instrument	Debt Instruments - Bonds				
Notification if <1 average trade per	Not Applicable				
business day in the previous year					
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of directed orders		
Goldman Sachs & Co LLC (LEI -FOR8UP27PHTHYVLBNG30)	26.75%	15.45%	0.00%		
Citibank NA (LEI - E57ODZWZ7FF32TWEFA76)	18.68%	10.65%	0.00%		
Merrill Lynch Pierce Fenner & Smith Inc. (LEI - 8NAV47T0Y26Q87Y0QP81)	11.79%	15.04%	0.00%		
JP Morgan Securities LLC (LEI -ZBUT11V806EZRVTWT807	10.94%	13.43%	0.00%		
Wells Fargo Securities LLC (LEI - VYVVCKR63DVZZN70PB21)	6.46%	6.31%	0.00%		

Class of Instrument	Debt Instruments – Money Market Instruments					
Notification if <1 average trade per	The firm averaged <	1 trade per busine	ss day in the			
business day in the previous year	previous year					
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Percentage of directed orders				
Wells Fargo Securities LLC	total III tilat class	class	orders			
(LEI - VYVVCKR63DVZZN70PB21)	42.92%	37.83%	0.00%			
Citibank NA (LEI - E57ODZWZ7FF32TWEFA76)	19.80%	17.35%	0.00%			
JP Morgan Securities LLC (LEI -ZBUT11V806EZRVTWT807)	15.72%	20.24%	0.00%			
Goldman Sachs & Co LLC (LEI -FOR8UP27PHTHYVLBNG30)	12.27%	12.27%	0.00%			
Barclays Capital Inc. (LEI - AC28XWWI3WIBK2824319)	3.48%	3.61%	0.00%			

Class of Instrument	Interest Rate Derivatives – Futures and Options Admitted to Trading on a Trading Venue				
Notification if <1 average trade per business day in the previous year	Not Applicable				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive Orders	Percentage of Aggressive Orders	Percentage of directed orders
Citigroup Global Markets Inc. (LEI - MBNUM2BPBDO7JBLYG310)	100.00%	100.00%	95.86%	4.14%	0.00%

Class of Instrument	Interest Rate Derivatives – Swaps, Forwards, and					
	Other Interest Rate	Derivatives				
Notification if <1 average trade per	The firm averaged <	1 trade per busine	ss day in the			
business day in the previous year	previous year					
Top five execution venues ranked in terms	Proportion of Proportion of Orders executed					
of trading volumes	volume traded as a percentage Percer					
	a percentage of	of total in that	directed			
	total in that class	class	orders			
Citibank NA	43.07%	50.53%	0.00%			
(LEI - E57ODZWZ7FF32TWEFA76)	45.07 //	30.33%	0.00%			
Goldman Sachs International	33.20%	34.49%	0.00%			
(LEI - W22LROWP2IHZNBB6K528)	33.20%	34.49/0	0.00%			
Deutsche Bank AG	19.17%	11.50%	0.00%			
(LEI - 7LTWFZYICNSX8D621K86)	19.17 /0	11.50%	0.00%			
Morgan Stanley Capital Services LLC	3.97%	3.18%	0.00%			
(LEI - I7331LVCZKQKX5T7XV54)	3.97%	5.10%	0.00%			
Wells Fargo Bank NA	0.60%	0.30%	0.00%			
(LEI - KB1H1DSPRFMYMCUFXT09)	0.60%	0.30%	0.00%			

Class of Instrument	Credit Derivatives – Other Credit Derivatives						
Notification if <1 average trade per	The firm averaged <	1 trade per busine	ss day in the				
business day in the previous year	previous year						
	Proportion of						
Top five execution venues ranked in terms	Proportion of	orders executed					
of trading volumes	volume traded as	as a percentage	Percentage of				
	a percentage of	of total in that	directed				
	total in that class	class	orders				
Citibank NA	39.18%	37.91%	0.00%				
(LEI - E57ODZWZ7FF32TWEFA76)	33.1070	37.3170	0.0070				
Deutsche Bank AG	35.14%	37.09%	0.00%				
(LEI - 7LTWFZYICNSX8D621K86)	33.14/0	37.0376	0.00%				
Goldman Sachs International	19.61%	17.16%	0.00%				
(LEI - W22LROWP2IHZNBB6K528)	19.01/6	17.10/6	0.00%				
Morgan Stanley Capital Services LLC	5.36%	7.68%	0.00%				
(LEI - 17331LVCZKQKX5T7XV54)	5.30%	7.00%	0.00%				
Bank of America NA	0.72%	0.16%	0.00%				
(LEI - B4TYDEB6GKMZO031MB27)	0.72%	0.10%	0.00%				

Class of Instrument	Currency Derivatives – Futures and Options Admitted to Trading on a Trading Venue				
Notification if <1 average trade per business day in the previous year	Not Applicable				
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of Passive Orders	Percentage of Aggressive Orders	Percentage of directed orders
Citigroup Global Markets Inc. (LEI - MBNUM2BPBDO7JBLYG310)	100.00%	100.00%	97.94%	2.06%	0.00%

Class of Instrument	Currency Derivatives – Swaps, Forwards, and Other Currency Derivatives					
Notification if <1 average trade per	The firm averaged <	1 trade per busine	ss day in the			
business day in the previous year	previous year					
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Percentage of directed orders				
Goldman Sachs International (LEI - W22LROWP2IHZNBB6K528)	68.18%	56.03%	0.00%			
Citigroup Global Markets Inc. (LEI - MBNUM2BPBDO7JBLYG310)	31.81%	41.63%	0.00%			
Deutsche Bank AG (LEI - 7LTWFZYICNSX8D621K86)	0.01%	2.33%	0.00%			

Class of Instrument	Equity Derivatives – Options and Futures Admitted to Trading on a Trading Venue					
Notification if <1 average	Not Applicable	Not Applicable				
trade per business day in the previous year						
picvious year		Proportion				
Top five execution venues	Proportion	of orders				
ranked in terms of trading	of volume	executed as				
volumes	traded as a	а		Percentage		
	percentage of total in	percentage of total in	Percentage of Passive	of Aggressive	Percentage of directed	
	that class	that class	Orders	Orders	orders	
Citigroup Global Markets Inc.						
(LEI -	100.00%	100.00%	98.07%	1.93%	0.00%	
MBNUM2BPBDO7JBLYG310)						

Class of Instrument	Commodity Derivatives and Emission Allowance Derivatives –					
	Options and Futures Admitted to Trading on a Trading Venue					
Notification if <1 average	The firm aver	The firm averaged <1 trade per business day in the previous year				
trade per business day in the						
previous year						
	Proportion					
Top five execution venues	Proportion	of orders				
ranked in terms of trading	of volume	executed as				
volumes	traded as a	а		Percentage		
	percentage	percentage	Percentage	of	Percentage	
	of total in	of total in	of Passive	Aggressive	of directed	
	that class	that class	Orders	Orders	orders	
Citigroup Global Markets Inc.						
(LEI -	100.00%	100.00%	97.80%	2.20%	0.00%	
MBNUM2BPBDO7JBLYG310)						

Class of Instrument	Other Instruments		
Notification if <1 average trade per	The firm averaged <1 trade per business day in the		
business day in the previous year	previous year		
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of directed orders
Citigroup Global Markets Inc. (LEI - MBNUM2BPBDO7JBLYG310)	51.30%	48.59%	0.00%
Goldman Sachs & Co LLC (LEI -FOR8UP27PHTHYVLBNG30)	24.55%	25.99%	0.00%
Credit Suisse Securities (LEI - 1V8Y6QCX6YMJ2OELII46)	9.07%	6.50%	0.00%
JP Morgan Securities LLC (LEI -ZBUT11V806EZRVTWT807)	4.42%	2.82%	0.00%
Barclays Bank PLC (LEI G5GSEF7VJP5I7OUK5573)	2.91%	2.54%	0.00%

Nomura Asset Management U.S.A. Inc. Top Five Execution Venues for Securities Financing Transactions For the 12 Months Ended December 31, 2018

Class of Instrument	Repurchase Agreements and Reverse Repurchase		
	Agreements		
Notification if <1 average trade per	The firm averaged <1 trade per business day in the		
business day in the previous year	previous year		
Top five execution venues ranked in terms of trading volumes	Proportion of volume traded as a percentage of total in that class	Proportion of orders executed as a percentage of total in that class	Percentage of directed orders
Merrill Lynch, Pierce, Fenner & Smith Inc. (LEI - 8NAV47T0Y26Q87Y0QP81)	63.15%	54.84%	0.00%
Citigroup Global Markets Inc. (LEI - MBNUM2BPBDO7JBLYG310)	36.85%	45.16%	0.00%