

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                                                   |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u> |                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>A</b>                                                                                                 | This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> a multiemployer plan         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)         </div> </div>            |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan <div style="margin-left: 150px;"><input type="checkbox"/> a DFE (specify) _____</div>                                                                                                                                                                                                                                  |
| <b>B</b>                                                                                                 | This return/report is: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> the first return/report<br/> <input type="checkbox"/> an amended return/report         </div> <div> <input type="checkbox"/> the final return/report<br/> <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div> </div> |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |
| <b>D</b>                                                                                                 | Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Form 5558<br/> <input type="checkbox"/> special extension (enter description)         </div> <div> <input type="checkbox"/> automatic extension         </div> <div> <input type="checkbox"/> the DFVC program         </div> </div>            |
| <b>E</b>                                                                                                 | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                       |

|                |                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                  |
| <b>1a</b>      | Name of plan<br><u>NOMURA SECURITIES INTERNATIONAL, INC. RETIREMENT INVESTMENT PLAN</u>                                                                                                                                                                                                                                                                                                        |
| <b>1b</b>      | Three-digit plan number (PN) ▶ <u>002</u>                                                                                                                                                                                                                                                                                                                                                      |
|                | <b>1c</b> Effective date of plan<br><u>04/01/1986</u>                                                                                                                                                                                                                                                                                                                                          |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>NOMURA SECURITIES INTERNATIONAL, INC.</u><br><br><u>WORLD WIDE PLAZA</u><br><u>309 WEST 49TH STREET</u><br><u>NEW YORK, NY 10019</u> |
| <b>2b</b>      | Employer Identification Number (EIN)<br><u>13-2642206</u>                                                                                                                                                                                                                                                                                                                                      |
| <b>2c</b>      | Plan Sponsor's telephone number<br><u>212-667-9300</u>                                                                                                                                                                                                                                                                                                                                         |
| <b>2d</b>      | Business code (see instructions)<br><u>523900</u>                                                                                                                                                                                                                                                                                                                                              |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/17/2022 | MICHAEL BOHAN                                                |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/17/2022 | MICHAEL BOHAN                                                |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 3527 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1842 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1819 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 6    |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1744 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 3569 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 3573 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 3563 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 164  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 3H                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |      |

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                        |                                                             |     |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021             |                                                             |     |
| <b>A</b> Name of plan<br>NOMURA SECURITIES INTERNATIONAL, INC. RETIREMENT INVESTMENT PLAN              | <b>B</b> Three-digit plan number (PN) ▶                     | 002 |
|                                                                                                        |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>NOMURA SECURITIES INTERNATIONAL, INC. | <b>D</b> Employer Identification Number (EIN)<br>13-2642206 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| THE VANGUARD GROUP, INC.                                                                                          |
| 23-1945930                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE VANGUARD GROUP, INC.

23-1945930

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 16 25<br>37 52 99   | NONE                                                                                              | 212355                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

(a) Enter name and EIN or address (see instructions)

VANGUARD ADVISERS INC.

23-2811930

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 26                     | NONE                                                                                              | 89126                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| THE VANGUARD GROUP, INC.                                            | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| OAKMARK FUNDS<br><br>04-3276558                                     | 16 BPS                                                                                                                                                             |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| THE VANGUARD GROUP, INC.                                            | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| FIDELITY INVESTMENTS<br><br>04-2033129                              | 25 BPS                                                                                                                                                             |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| THE VANGUARD GROUP, INC.                                            | 64                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| DODGE & COX<br><br>94-1441976                                       | 10 BPS                                                                                                                                                             |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2021</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                                              |                                                                            |  |
|------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--|
| <p><b>A</b> Name of plan<br/><u>NOMURA SECURITIES INTERNATIONAL, INC. RETIREMENT INVESTMENT PLAN</u></p>                     | <p><b>B</b> Three-digit plan number (PN) ▶ <u>002</u></p>                  |  |
| <p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/><u>NOMURA SECURITIES INTERNATIONAL, INC.</u></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><u>13-2642206</u></p> |  |

|        |                                                                                                                                                                                  |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                  |                                      |                                                                                                                            |  |  |
|--------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--|--|
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2015 TR II</u></p>          |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-6083984-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2857152</u></p>  |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2020 TR II</u></p>          |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-6083982-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7853185</u></p>  |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2025 TR II</u></p>          |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-6083980-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24457682</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2030 TR II</u></p>          |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-6083978-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42272630</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2035 TR II</u></p>          |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-6083976-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50208975</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2040 TR II</u></p>          |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-6083974-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>49450339</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>VFTC TARGET RET 2045 TR II</u></p>          |                                      |                                                                                                                            |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u></p> |                                      |                                                                                                                            |  |  |
| <p><b>c</b> EIN-PN <u>90-6083972-001</u></p>                                                     | <p><b>d</b> Entity code <u>C</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>55770927</u></p> |  |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2050 TR II**

**b** Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>90-6083970-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>38185195</b> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2055 TR II**

**b** Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>27-6715091-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>21422305</b> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2060 TR II**

**b** Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>45-3799419-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>11167776</b> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET 2065 TR II**

**b** Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>82-6194314-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>4609733</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **VFTC TARGET RET INCOME TR II**

**b** Name of sponsor of entity listed in (a): **VANGUARD FIDUCIARY TRUST COMPANY**

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <b>90-6083967-001</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6388308</b> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                |                                                                                               |                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning <span style="color: blue;">01/01/2021</span> and ending <span style="color: blue;">12/31/2021</span> |                                                                                               |                                       |
| <b>A</b> Name of plan<br><span style="color: blue;">NOMURA SECURITIES INTERNATIONAL, INC. RETIREMENT INVESTMENT PLAN</span>                                    | <b>B</b> Three-digit plan number (PN) <span style="color: blue;">►</span>                     | <span style="color: blue;">002</span> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">NOMURA SECURITIES INTERNATIONAL, INC.</span>                       | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">13-2642206</span> |                                       |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 11935321              | 11701277        |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 438                   |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 2419197               | 2850587         |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       | 314644207       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 855220487             | 676996060       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                      | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 869575443             | 1006192131      |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b> |   |   |
| <b>j</b> Other liabilities.....                                           | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |            |
|-----------------------------------------------------------|-----------|-----------|------------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 869575443 | 1006192131 |
|-----------------------------------------------------------|-----------|-----------|------------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 27367025   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 26263191   |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> | 5273677    |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 58903893  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> | 134691     |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 134691    |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 43100012   |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 43100012  |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 23288654  |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 54406100  |
| c Other income.....                                                                            | 2c     |            | 16753     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 179850103 |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 42667649   |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  |            |           |
| (3) Other.....                                                                                 | 2e(3)  | 626        |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 42668275  |
| f Corrective distributions (see instructions).....                                             | 2f     |            | 259508    |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            | 7041      |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  | 298591     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 298591    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 43233415  |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 136616688 |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            |           |
| (2) From this plan.....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MITCHELL & TITUS

(2) EIN: 13-2781641

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                  | Yes | No | Amount   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |     |    |          |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |     |    |          |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |     |    |          |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 50000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |     |    |          |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |     |    |          |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |     |    |          |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     |    |          |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     |    |          |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     |    |          |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     | X  |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     |    |          |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                        |                                                             |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>NOMURA SECURITIES INTERNATIONAL, INC. RETIREMENT INVESTMENT PLAN              | <b>B</b> Three-digit plan number (PN) ►<br>002              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>NOMURA SECURITIES INTERNATIONAL, INC. | <b>D</b> Employer Identification Number (EIN)<br>13-2642206 |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                             |          |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | <b>1</b> |  |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 23-2186884 |          |  |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                            |          |  |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                            | <b>3</b> |  |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                             |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                                   | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021  
v. 201209

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

## **Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:

Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation \_\_\_\_\_



FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE  
Nomura Securities International, Inc. Retirement Investment Plan  
Years Ended December 31, 2021 and 2020  
With Independent Auditor's Report



Nomura Securities International, Inc.  
Retirement Investment Plan

Financial Statements  
and Supplemental Schedule

Years Ended December 31, 2021 and 2020

**Contents**

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Financial Statements

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Supplemental Schedule

|                                                                      |    |
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*Note:* Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



## INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the  
Nomura Securities International, Inc. Retirement Investment Plan

### *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements*

We have performed an audit of the financial statements of Nomura Securities International, Inc. Retirement Investment Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the 2021 financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution, Vanguard Fiduciary Trust Company, the trustee of the Plan, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.



### ***Opinion on the 2021 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2021 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.



Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.



Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matter — 2021 Supplemental Schedule Required by ERISA***

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Auditor's Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution.

In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

October 17, 2022

Nomura Securities International, Inc.  
Retirement Investment Plan

Statements of Net Assets Available for Benefits

|                                      | December 31,            |                       |
|--------------------------------------|-------------------------|-----------------------|
|                                      | <u>2021</u>             | <u>2020</u>           |
| <b>Assets</b>                        |                         |                       |
| Investments, at fair value           | \$ 991,640,266          | \$ 855,220,489        |
| Employer contributions receivable    | 11,705,018              | 11,948,206            |
| Participants contribution receivable | -                       | 438                   |
| Notes receivable from participants   | 2,961,296               | 2,522,864             |
| Net assets available for benefits    | <u>\$ 1,006,306,580</u> | <u>\$ 869,691,997</u> |

*See accompanying Notes to Financial Statements.*

Nomura Securities International, Inc.  
Retirement Investment Plan

Statements of Changes in Net Assets Available for Benefits

|                                                         | Year Ended December 31, |                |
|---------------------------------------------------------|-------------------------|----------------|
|                                                         | 2021                    | 2020           |
| <b>Additions</b>                                        |                         |                |
| Investment income:                                      |                         |                |
| Net appreciation in fair value of investments           | \$ 77,694,142           | \$ 107,792,429 |
| Interest and dividend income from investments           | 43,100,624              | 25,972,395     |
| Net investment gain                                     | 120,794,766             | 133,764,824    |
| Interest income from notes receivable from participants | 134,691                 | 133,840        |
| Contributions:                                          |                         |                |
| Employer                                                | 27,357,880              | 27,498,238     |
| Participants                                            | 26,003,682              | 24,754,478     |
| Rollovers                                               | 5,273,677               | 1,957,133      |
| Total contributions                                     | 58,635,239              | 54,209,849     |
| Asset Transfers in                                      | -                       | 38,538         |
| Other additions                                         | 16,753                  | 3,857          |
| Total additions                                         | 179,581,449             | 188,150,908    |
| <b>Deductions</b>                                       |                         |                |
| Benefits paid to participants                           | 42,667,649              | 41,703,675     |
| Other deductions                                        | 299,217                 | 455,688        |
| Total deductions                                        | 42,966,866              | 42,159,363     |
| Net increase                                            | 136,614,583             | 145,991,545    |
| Net assets available for benefits:                      |                         |                |
| Beginning of year                                       | 869,691,997             | 723,700,452    |
| End of year                                             | \$ 1,006,306,580        | \$ 869,691,997 |

*See accompanying Notes to Financial Statements.*

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements  
December 31, 2021 and 2020

## **1. Description of Plan**

The following description of the Nomura Securities International, Inc. Retirement Investment Plan (the “Plan”) provides only general information about the Plan’s provisions. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

Companies participating in the Plan include Nomura Securities International, Inc., Nomura Global Financial Products, Inc., Nomura Holding America Inc. (“NHA”), Nomura Corporate Research and Asset Management Inc., Nomura America Services LLC, The Capital Company of America LLC, Long Drive Management Trust, Nomura Derivative Products, Inc., Nomura Asset Management USA, Inc., Nomura Global Alpha, LLC, Nomura Credit and Capital, Inc., Nomura Funds Research, and Technologies America, Inc. and NWL Company, LLC (collectively, the “participating companies”).

### **General**

The Plan is a voluntary, defined contribution plan that is administered by the Plan committee and NHA’s Director of Human Resources or his or her delegate (the “Plan administrator”). The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Nomura Securities International, Inc. (the “Plan Sponsor”, the “Company” or “NSI”) is a wholly owned subsidiary of NHA, which is wholly owned by Nomura Holdings, Inc., a Japanese corporation.

### **Eligibility**

Full- and part-time employees, both permanent and temporary, are eligible to join the Plan. Permanent employees are eligible to join on the first day of the month coinciding or following their date of hire, and temporary employees are eligible to join on the first day of the month coinciding or following their three-month anniversary.

### **Employee Contributions**

Each participant may elect to contribute to the Plan on a pre-tax, Roth after-tax and non-Roth after-tax basis. Each participant may contribute a percentage of their annual basic compensation (on which the employer match applies to pre-tax, and Roth after-tax contributions for employees with six or more months of service) to any or all of the investment funds as designated by the Plan agreement.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

The minimum contribution percentage is 2%, and the maximum contribution is subject to Internal Revenue Service (“IRS”) limitations.

**Employer Contributions**

During 2021 and 2020, employer contributions consisted of two major components: the employer matching contribution and the discretionary contribution.

Each participating company matches an amount equal to 100% of each respective participant’s contribution, up to 6% of eligible pay, limited to \$290,000, the statutory maximum (“statutory maximum”).

Each participating company may make discretionary contributions in an amount up to 6% of eligible pay, up to the statutory maximum. The contribution is made to all employees with at least one year of service at the end of the Plan year and is pro-rated for those employees who were rehired, transferred or terminated during the year for reasons of normal or early retirement, death, disability, or an employer-initiated transfer to a nonparticipating entity. For the years ended December 31, 2021 and 2020, employer discretionary contributions receivable totaled \$11,705,018 and \$11,948,206 respectively.

Employees are eligible for employer matching contributions after six months of service and discretionary contributions after one year of service.

Employee rollover contributions from other qualified retirement plans are permitted. Such contributions are subject to the conditions and procedures set forth in the Plan document.

**Participant Accounts**

Each participant’s account is credited with the participant’s contributions and each respective participating company’s matching contributions, and allocations of the Plan’s earnings. The Plan’s earnings are allocated based on the participant’s share of net earnings or losses of their respective elected investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**Vesting**

Participants are fully vested at all times in contributions made on their own behalf. Employer contributions vest as follows:

| <b>Full Years of<br/>Service Completed</b> | <b>Vested<br/>Percentage</b> |
|--------------------------------------------|------------------------------|
| Less than 2                                | 0%                           |
| 2                                          | 50                           |
| 3                                          | 75                           |
| 4                                          | 100                          |

**Participant Loans**

Participants may apply for a secured loan provided that the request does not exceed the lesser of 50% of the participant's vested account value, or \$50,000. The minimum loan amount is \$1,000, and only one loan may be outstanding at any time. Loan terms are limited to five years for general loans and 10 years for loans relating to the purchase of the participant's primary residence. The loans are secured by the balance in the participant's account and bear interest at a fixed rate over the life of each loan at 1% over the prime rate on the first business day of the month during which the loan is approved. Principal and interest are paid ratably through payroll deductions. Principal and interest paid by the participant is credited to the participant's account. Delinquent participant loans are reclassified as distributions based upon the terms in the Plan document.

The loan is delinquent if payment is not made by the end of the quarter following the quarter in which the payment is missed.

**Payment of Benefits**

Upon termination of service because of death, disability, or retirement, the participant is entitled to the full amount of his or her account as valued on the applicable valuation date. In the event of a participant's death, distribution of his or her account will be made as soon as administratively practicable upon receipt of the appropriate documentation from the designated beneficiary. Participants terminating service for any other reasons will receive a distribution equal to the vested portion of the participant's account.

Distributions will be made upon written request and are typically made in a single, lump-sum payment. However, distributions for reasons other than death may be made under a specified withdrawal method, as specified by the Plan.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

Participants may elect to defer distributions until a later date. In accordance with the Setting Every Community Up for Retirement Enhancement Act of 2019 (the “SECURE Act”), participants that reach the age of 70½ in 2019 must take their first required minimum distribution “(RMD)” by April 1, 2020. Participants that reach age 70½ in 2020 or later must take their first RMD by April 1<sup>st</sup> of the year after they reach 72. Participants also have an option to take hardship withdrawals, subject to Plan provisions.

**Forfeitures**

Upon termination of employment, participants forfeit their non-vested balances (“Forfeitures”). Forfeitures are proportionately reallocated to participants remaining in the Plan at December 31, based upon their applicable pay and limited to the statutory maximum (“Reallocations”). For the years ended December 31, 2021 and 2020, Forfeitures were \$2,551,029 and \$1,633,063 respectively.

**Transfers In and Out of the Plan**

Instinet Incorporated (“Instinet”) was purchased by Nomura Holdings, Inc. in 2007 and became part of the controlled group for the NSI Retirement Investment Plan. Beginning in 2014, the NSI Retirement Investment Plan and the Instinet plan each allowed employees who had transferred from an NHI subsidiary to Instinet or vice versa, to complete a one-time asset transfer of their 401(k) balance. The asset transfers out, therefore, represents the funds that were transferred from the NSI Retirement Investment Plan to the Instinet plan and the asset transfers in represents the funds that were transferred from the Instinet plan to the NSI Retirement Investment Plan. No asset transfers in was reported in 2021 and asset transfers in of \$38,538 was reported in 2020. No asset transfers out was reported in either 2021 or 2020.

**Plan Termination**

Although the participating companies have not expressed any such intent, they have the right under the Plan to discontinue their contributions at any time and terminate the Plan for any reason at any time subject to the provisions of ERISA. In the event of the Plan’s termination, all participants will become 100% vested in the employer’s contributions.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (“U.S GAAP”), specifically, Accounting Standards Codification (“ASC”) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**Use of Estimates**

The financial statements are presented in conformity with U.S. GAAP, which requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedule. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

The Plan accounts for its investments at fair value under ASC 820, *Fair Value Measurements and Disclosures*.

ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value and determines disclosures associated with the use of fair value requirements (see Note 4).

Shares of registered investment companies (“RICs”) are valued at quoted market prices, which represent the net asset value (“NAV”) of shares held by the Plan at year end.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accounted for on an accrual basis. Dividends are recorded on the ex-dividend date basis. Capital gain distributions are included in dividend income.

Net appreciation (depreciation) in fair value of investments includes the Plan’s gains and losses on the investments bought, sold, as well as held during the year.

**Notes Receivable from Participants**

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

**Payment of Benefits**

Benefits are recorded when paid.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**New Accounting Pronouncements**

The Company did not adopt any new accounting pronouncements during the year ended December 31, 2021. During the year ended December 31, 2020, the Plan adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement. The adoption of the ASU did not have a material impact on the Plan’s financial statements.

**Coronavirus Aid and Economic Security Act**

Effective May 2020, the Plan adopted the distribution provision of the Coronavirus Aid and Economic Security (CARES) Act that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan’s participant to take a COVID-19-related distribution up to \$100,000 from the Plan, beginning on or after January 1, 2020 and before December 31, 2020. In addition, effective May 2020, the Plan adopted the temporary loan repayment deferral provision of the CARES Act. The deferral provision allows qualified Plan participants who have loan repayments to defer such repayment until December 31, 2020.

**3. Investments**

All investment information in the accompanying financial statements, including investments held in December 31, 2021 and 2020, and net appreciation (depreciation) in fair value of investments, interest and dividends for the periods then ended was obtained or derived from information provided to the Plan administrator and certified as complete and accurate by an affiliate of Vanguard Fiduciary Trust Company (“VFTC”), the Trustee of the Plan.

**4. Fair Value Measurements**

**Fair Value of Financial Instruments**

Fair value is determined in accordance with ASC 820, which defines fair value as the amount that would be exchanged to sell a financial asset or transfer a financial liability in an orderly transaction between market participants at the measurement date. It assumes the transaction occurs in the Plan’s principal market, or in the absence of the principal market, the most advantageous market for the relevant financial asset or liability.

**Fair Value Hierarchy**

All financial instruments measured at fair value, have been categorized into a three-level hierarchy (the “fair value hierarchy”) based on the transparency of valuation inputs used by the Plan to estimate fair value.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

A financial instrument is classified in the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement of the financial instrument. The three levels of the fair value hierarchy are defined as follows, with Level 1 representing the most transparent inputs and Level 3 representing the least transparent inputs:

*Level 1* – Unadjusted quoted prices for identical financial instruments in active markets accessible by the Plan at the measurement date are classified as Level 1.

*Level 2* – Inputs other than quoted prices included within Level 1 that either are observable for the asset or liability, directly or indirectly are classified as Level 2. If the asset or liability has a specified (contractual or redemption) term, a Level 2 input must be observable for substantially the full term (contractual life) of the asset or liability.

*Level 3* – Financial assets and financial liabilities whose values are based on unobservable inputs are classified as Level 3. Unobservable inputs are based on the Plan's own assumptions about the estimates used by other market participants in valuing similar financial instruments.

Financial assets and financial liabilities are classified as Level 3, if such unobservable inputs have more than an insignificant impact on the fair value measurement of an instrument.

Financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement of the instruments. As a result, a financial instrument valued using a combination of Level 1, 2 and 3 inputs would be classified as a Level 3 financial asset or liability where the Level 3 inputs are significant to its measurement.

The following table presents information about the Plan's investments measured at fair value on a recurring basis, as of December 31, 2021, within the fair value hierarchy:

| Asset Class                            | Level 1               | Level 2     | Level 3     | Total              |
|----------------------------------------|-----------------------|-------------|-------------|--------------------|
| <b>Registered investment companies</b> |                       |             |             |                    |
| Domestic Equity                        | \$ 415,029,949        | \$ -        | \$ -        | \$ 415,029,949     |
| Balanced (Equity and Fixed Income)     | 361,920,115           | -           | -           | 361,920,115        |
| Money Market                           | 64,582,013            | -           | -           | 64,582,013         |
| International Equity                   | 86,024,629            | -           | -           | 86,024,629         |
| Fixed Income                           | 64,083,560            | -           | -           | 64,083,560         |
| Total                                  | <u>\$ 991,640,266</u> | <u>\$ -</u> | <u>\$ -</u> | <u>991,640,266</u> |

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

The following table presents information about the Plan's investments measured at fair value on a recurring basis, as of December 31, 2020, within the fair value hierarchy:

| Asset Class                            | Level 1               | Level 2     | Level 3     | Total                 |
|----------------------------------------|-----------------------|-------------|-------------|-----------------------|
| <b>Registered investment companies</b> |                       |             |             |                       |
| Domestic Equity                        | \$ 327,510,804        | \$ -        | \$ -        | \$ 327,510,804        |
| Balanced (Equity and Fixed Income)     | 306,697,993           | -           | -           | 306,697,993           |
| Money Market                           | 73,535,232            | -           | -           | 73,535,232            |
| International Equity                   | 82,253,998            | -           | -           | 82,253,998            |
| Fixed Income                           | 65,222,462            | -           | -           | 65,222,462            |
| Total                                  | <u>\$ 855,220,489</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 855,220,489</u> |

**Valuation Methodology by Major Class of Financial Asset**

*RICs* – Mutual funds that are registered with the SEC and are intended to meet the requirements of the Investment Company Act of 1940 with respect to income distribution, fee structure, and diversification of assets. As RICs, these funds are obligated to stand ready to transact in either purchases or redemptions at the NAV.

As mentioned in Note 2, shares of RICs are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end.

**5. Party-in-Interest Transactions**

The Plan invests in shares of RICs managed by VFTC. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Certain officers and employees of the Plan's Sponsor (who may also be participants in the Plan) perform administrative services related to the Plan's operations, record keeping, and financial reporting. All fees incurred for investment management and administrative services were paid by the Plan's Sponsor.

**6. Tax Status**

The Plan has received a favorable determination letter from the IRS dated February 1, 2019, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code). Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is operating in compliance with the applicable

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax exempt.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken by the Plan that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan has not recognized interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, currently no audits for any tax periods are in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2018.

## **7. Risks and Uncertainties**

The Plan invests in several investment securities that are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term. The changes could materially affect participants' account balances and the amounts reported in the financial statements.

## **8. Plan Expenses**

The Plan's administrative expenses, including trustee, accounting, and legal fees are paid by the participating companies. Annual loan fees are deducted from the accounts of participants with loan balances.

## **9. Subsequent Events**

The Plan has evaluated subsequent events through October 17, 2022, the date these financial statements were available to be issued. Except for those matters discussed below, no material subsequent events required recognition or additional disclosure in these financial statements.

On March 31, 2022, the employer discretionary receivable of \$11,705,018 was contributed to the Plan.

On October 14, 2022, forfeitures of \$2,551,029 were reallocated to Plan participants for the 2021 Plan year.

## Supplemental Schedule

Nomura Securities International, Inc.  
Retirement Investment Plan

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)  
December 31, 2021

Nomura Securities International, Inc. Retirement Investment Plan, EIN: 13-2642206  
Attachment to Form 5500, Schedule H, Line 4(i): Plan #: 002

| Identity of Issue                                          | Shares     | Current Value |
|------------------------------------------------------------|------------|---------------|
| American Century Equity Income Fund; R6 Class              | 403,114    | \$ 3,978,737  |
| Ariel Appreciation Fund; Institutional Class               | 42,927     | 2,051,501     |
| Columbia Small Cap Growth Fund; Institutional 3 Class      | 304,097    | 9,019,517     |
| Dodge & Cox Balanced Fund                                  | 69,092     | 7,559,392     |
| Dodge & Cox Stock Fund                                     | 86,802     | 21,288,943    |
| DWS International Growth Fund; Class S                     | 59,384     | 2,826,085     |
| Fidelity Magellan Fund; Retail Class                       | 493,900    | 7,591,239     |
| Fidelity Puritan Fund; Retail Class                        | 148,282    | 4,033,261     |
| Gabelli Asset Fund; Class I                                | 21,134     | 1,233,396     |
| Janus Henderson Research Fund; Class N                     | 86,962     | 5,909,926     |
| Neuberger Berman Genesis Fund; Class R6                    | 107,873    | 8,062,401     |
| Oakmark Select Fund; Investor Class                        | 96,782     | 6,218,270     |
| T. Rowe Price Small-Cap Value Fund; I Class                | 150,334    | 9,278,644     |
| Target Retirement 2015 Trust II                            | 67,609     | 2,857,152     |
| Target Retirement 2020 Trust II                            | 174,360    | 7,853,185     |
| Target Retirement 2025 Trust II                            | 524,618    | 24,457,682    |
| Target Retirement 2030 Trust II                            | 890,700    | 42,272,630    |
| Target Retirement 2035 Trust II                            | 1,016,582  | 50,208,975    |
| Target Retirement 2040 Trust II                            | 947,869    | 49,450,339    |
| Target Retirement 2045 Trust II                            | 1,038,371  | 55,770,927    |
| Target Retirement 2050 Trust II                            | 705,174    | 38,185,195    |
| Target Retirement 2055 Trust II                            | 295,399    | 21,422,305    |
| Target Retirement 2060 Trust II                            | 195,207    | 11,167,776    |
| Target Retirement 2065 Trust II                            | 130,847    | 4,609,733     |
| Target Retirement Income Trust II                          | 146,219    | 6,388,308     |
| * Vanguard Capital Opportunity Fund Admiral Shares         | 88,675     | 17,168,395    |
| * Vanguard Explorer Fund Admiral Shares                    | 101,131    | 12,040,712    |
| * Vanguard Extended Market Index Fund Institutional Shares | 93,933     | 13,027,521    |
| * Vanguard Federal Money Market Fund                       | 64,582,013 | 64,582,013    |

Nomura Securities International, Inc.  
Retirement Investment Plan

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)  
December 31, 2021

Nomura Securities International, Inc. Retirement Investment Plan, EIN: 13-2642206  
Attachment to Form 5500, Schedule H, Line 4(i): Plan #: 002

| Identity of Issue                                                                                 | Shares    | Current Value      |
|---------------------------------------------------------------------------------------------------|-----------|--------------------|
| * Vanguard Global Equity Fund                                                                     | 706,466   | 27,177,762         |
| * Vanguard GNMA Fund Admiral Shares                                                               | 339,421   | 3,577,494          |
| * Vanguard Inflation-Protected Securities Fund Institutional Shares                               | 874,005   | 10,129,716         |
| * Vanguard Institutional Index Fund Institutional Shares                                          | 300,279   | 121,850,137        |
| * Vanguard International Growth Fund Admiral Shares                                               | 402,159   | 56,020,783         |
| * Vanguard Long-Term Investment-Grade Fund Admiral Shares                                         | 1,733,792 | 18,933,005         |
| * Vanguard Mid-Cap Index Fund Institutional Shares                                                | 256,198   | 17,854,458         |
| * Vanguard PRIMECAP Fund Admiral Shares                                                           | 142,062   | 24,072,333         |
| * Vanguard Selected Value Fund                                                                    | 330,544   | 10,131,167         |
| * Vanguard Short-Term Federal Fund Admiral Shares                                                 | 585,178   | 6,314,074          |
| * Vanguard Short-Term Investment-Grade Fund Institutional Shares                                  | 580,323   | 6,250,079          |
| * Vanguard Small-Cap Growth Index Fund Institutional Shares                                       | 139,659   | 11,073,590         |
| * Vanguard Small-Cap Index Fund Institutional Shares                                              | 84,637    | 9,171,228          |
| * Vanguard Small-Cap Value Index Fund Institutional Shares                                        | 217,667   | 9,346,635          |
| * Vanguard Total Bond Market Index Fund Institutional Shares                                      | 1,687,149 | 18,879,192         |
| * Vanguard U.S. Growth Fund Admiral Shares                                                        | 347,202   | 58,489,631         |
| * Vanguard Wellington Fund Admiral Shares                                                         | 425,814   | 35,683,230         |
| * Vanguard Windsor Fund Admiral Shares                                                            | 75,795    | 6,181,056          |
| * Vanguard Windsor II Fund Admiral Shares                                                         | 366,319   | 29,990,536         |
| <br>Total Investments                                                                             |           | <br>\$ 991,640,266 |
| <br>Participant Loans (varying maturity dates with interest rates ranging from<br>4.25% to 6.50%) |           | <br>\$ 2,961,296   |

\*Indicates party-in-interest to the Plan.



FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE  
Nomura Securities International, Inc. Retirement Investment Plan  
Years Ended December 31, 2021 and 2020  
With Independent Auditor's Report



Nomura Securities International, Inc.  
Retirement Investment Plan

Financial Statements  
and Supplemental Schedule

Years Ended December 31, 2021 and 2020

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Supplemental Schedule

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*Note:* Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



## INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the  
Nomura Securities International, Inc. Retirement Investment Plan

### *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements*

We have performed an audit of the financial statements of Nomura Securities International, Inc. Retirement Investment Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the 2021 financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution, Vanguard Fiduciary Trust Company, the trustee of the Plan, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.



### ***Opinion on the 2021 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2021 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.



Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.



Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matter — 2021 Supplemental Schedule Required by ERISA***

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Auditor's Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution.

In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

October 17, 2022

Nomura Securities International, Inc.  
Retirement Investment Plan

Statements of Net Assets Available for Benefits

|                                      | December 31,            |                       |
|--------------------------------------|-------------------------|-----------------------|
|                                      | <u>2021</u>             | <u>2020</u>           |
| <b>Assets</b>                        |                         |                       |
| Investments, at fair value           | \$ 991,640,266          | \$ 855,220,489        |
| Employer contributions receivable    | 11,705,018              | 11,948,206            |
| Participants contribution receivable | -                       | 438                   |
| Notes receivable from participants   | 2,961,296               | 2,522,864             |
| Net assets available for benefits    | <u>\$ 1,006,306,580</u> | <u>\$ 869,691,997</u> |

*See accompanying Notes to Financial Statements.*

Nomura Securities International, Inc.  
Retirement Investment Plan

Statements of Changes in Net Assets Available for Benefits

|                                                         | Year Ended December 31, |                       |
|---------------------------------------------------------|-------------------------|-----------------------|
|                                                         | 2021                    | 2020                  |
| <b>Additions</b>                                        |                         |                       |
| Investment income:                                      |                         |                       |
| Net appreciation in fair value of investments           | \$ 77,694,142           | \$ 107,792,429        |
| Interest and dividend income from investments           | 43,100,624              | 25,972,395            |
| Net investment gain                                     | <u>120,794,766</u>      | <u>133,764,824</u>    |
| Interest income from notes receivable from participants | 134,691                 | 133,840               |
| Contributions:                                          |                         |                       |
| Employer                                                | 27,357,880              | 27,498,238            |
| Participants                                            | 26,003,682              | 24,754,478            |
| Rollovers                                               | <u>5,273,677</u>        | <u>1,957,133</u>      |
| Total contributions                                     | <u>58,635,239</u>       | <u>54,209,849</u>     |
| Asset Transfers in                                      | -                       | 38,538                |
| Other additions                                         | <u>16,753</u>           | <u>3,857</u>          |
| Total additions                                         | <u>179,581,449</u>      | <u>188,150,908</u>    |
| <b>Deductions</b>                                       |                         |                       |
| Benefits paid to participants                           | 42,667,649              | 41,703,675            |
| Other deductions                                        | <u>299,217</u>          | <u>455,688</u>        |
| Total deductions                                        | <u>42,966,866</u>       | <u>42,159,363</u>     |
| Net increase                                            | 136,614,583             | 145,991,545           |
| Net assets available for benefits:                      |                         |                       |
| Beginning of year                                       | <u>869,691,997</u>      | <u>723,700,452</u>    |
| End of year                                             | <u>\$ 1,006,306,580</u> | <u>\$ 869,691,997</u> |

*See accompanying Notes to Financial Statements.*

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements  
December 31, 2021 and 2020

## **1. Description of Plan**

The following description of the Nomura Securities International, Inc. Retirement Investment Plan (the “Plan”) provides only general information about the Plan’s provisions. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

Companies participating in the Plan include Nomura Securities International, Inc., Nomura Global Financial Products, Inc., Nomura Holding America Inc. (“NHA”), Nomura Corporate Research and Asset Management Inc., Nomura America Services LLC, The Capital Company of America LLC, Long Drive Management Trust, Nomura Derivative Products, Inc., Nomura Asset Management USA, Inc., Nomura Global Alpha, LLC, Nomura Credit and Capital, Inc., Nomura Funds Research, and Technologies America, Inc. and NWL Company, LLC (collectively, the “participating companies”).

### **General**

The Plan is a voluntary, defined contribution plan that is administered by the Plan committee and NHA’s Director of Human Resources or his or her delegate (the “Plan administrator”). The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Nomura Securities International, Inc. (the “Plan Sponsor”, the “Company” or “NSI”) is a wholly owned subsidiary of NHA, which is wholly owned by Nomura Holdings, Inc., a Japanese corporation.

### **Eligibility**

Full- and part-time employees, both permanent and temporary, are eligible to join the Plan. Permanent employees are eligible to join on the first day of the month coinciding or following their date of hire, and temporary employees are eligible to join on the first day of the month coinciding or following their three-month anniversary.

### **Employee Contributions**

Each participant may elect to contribute to the Plan on a pre-tax, Roth after-tax and non-Roth after-tax basis. Each participant may contribute a percentage of their annual basic compensation (on which the employer match applies to pre-tax, and Roth after-tax contributions for employees with six or more months of service) to any or all of the investment funds as designated by the Plan agreement.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

The minimum contribution percentage is 2%, and the maximum contribution is subject to Internal Revenue Service (“IRS”) limitations.

**Employer Contributions**

During 2021 and 2020, employer contributions consisted of two major components: the employer matching contribution and the discretionary contribution.

Each participating company matches an amount equal to 100% of each respective participant’s contribution, up to 6% of eligible pay, limited to \$290,000, the statutory maximum (“statutory maximum”).

Each participating company may make discretionary contributions in an amount up to 6% of eligible pay, up to the statutory maximum. The contribution is made to all employees with at least one year of service at the end of the Plan year and is pro-rated for those employees who were rehired, transferred or terminated during the year for reasons of normal or early retirement, death, disability, or an employer-initiated transfer to a nonparticipating entity. For the years ended December 31, 2021 and 2020, employer discretionary contributions receivable totaled \$11,705,018 and \$11,948,206 respectively.

Employees are eligible for employer matching contributions after six months of service and discretionary contributions after one year of service.

Employee rollover contributions from other qualified retirement plans are permitted. Such contributions are subject to the conditions and procedures set forth in the Plan document.

**Participant Accounts**

Each participant’s account is credited with the participant’s contributions and each respective participating company’s matching contributions, and allocations of the Plan’s earnings. The Plan’s earnings are allocated based on the participant’s share of net earnings or losses of their respective elected investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**Vesting**

Participants are fully vested at all times in contributions made on their own behalf. Employer contributions vest as follows:

| <b>Full Years of<br/>Service Completed</b> | <b>Vested<br/>Percentage</b> |
|--------------------------------------------|------------------------------|
| Less than 2                                | 0%                           |
| 2                                          | 50                           |
| 3                                          | 75                           |
| 4                                          | 100                          |

**Participant Loans**

Participants may apply for a secured loan provided that the request does not exceed the lesser of 50% of the participant's vested account value, or \$50,000. The minimum loan amount is \$1,000, and only one loan may be outstanding at any time. Loan terms are limited to five years for general loans and 10 years for loans relating to the purchase of the participant's primary residence. The loans are secured by the balance in the participant's account and bear interest at a fixed rate over the life of each loan at 1% over the prime rate on the first business day of the month during which the loan is approved. Principal and interest are paid ratably through payroll deductions. Principal and interest paid by the participant is credited to the participant's account. Delinquent participant loans are reclassified as distributions based upon the terms in the Plan document.

The loan is delinquent if payment is not made by the end of the quarter following the quarter in which the payment is missed.

**Payment of Benefits**

Upon termination of service because of death, disability, or retirement, the participant is entitled to the full amount of his or her account as valued on the applicable valuation date. In the event of a participant's death, distribution of his or her account will be made as soon as administratively practicable upon receipt of the appropriate documentation from the designated beneficiary. Participants terminating service for any other reasons will receive a distribution equal to the vested portion of the participant's account.

Distributions will be made upon written request and are typically made in a single, lump-sum payment. However, distributions for reasons other than death may be made under a specified withdrawal method, as specified by the Plan.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

Participants may elect to defer distributions until a later date. In accordance with the Setting Every Community Up for Retirement Enhancement Act of 2019 (the “SECURE Act”), participants that reach the age of 70½ in 2019 must take their first required minimum distribution “(RMD)” by April 1, 2020. Participants that reach age 70½ in 2020 or later must take their first RMD by April 1<sup>st</sup> of the year after they reach 72. Participants also have an option to take hardship withdrawals, subject to Plan provisions.

**Forfeitures**

Upon termination of employment, participants forfeit their non-vested balances (“Forfeitures”). Forfeitures are proportionately reallocated to participants remaining in the Plan at December 31, based upon their applicable pay and limited to the statutory maximum (“Reallocations”). For the years ended December 31, 2021 and 2020, Forfeitures were \$2,551,029 and \$1,633,063 respectively.

**Transfers In and Out of the Plan**

Instinet Incorporated (“Instinet”) was purchased by Nomura Holdings, Inc. in 2007 and became part of the controlled group for the NSI Retirement Investment Plan. Beginning in 2014, the NSI Retirement Investment Plan and the Instinet plan each allowed employees who had transferred from an NHI subsidiary to Instinet or vice versa, to complete a one-time asset transfer of their 401(k) balance. The asset transfers out, therefore, represents the funds that were transferred from the NSI Retirement Investment Plan to the Instinet plan and the asset transfers in represents the funds that were transferred from the Instinet plan to the NSI Retirement Investment Plan. No asset transfers in was reported in 2021 and asset transfers in of \$38,538 was reported in 2020. No asset transfers out was reported in either 2021 or 2020.

**Plan Termination**

Although the participating companies have not expressed any such intent, they have the right under the Plan to discontinue their contributions at any time and terminate the Plan for any reason at any time subject to the provisions of ERISA. In the event of the Plan’s termination, all participants will become 100% vested in the employer’s contributions.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (“U.S GAAP”), specifically, Accounting Standards Codification (“ASC”) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**Use of Estimates**

The financial statements are presented in conformity with U.S. GAAP, which requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedule. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

The Plan accounts for its investments at fair value under ASC 820, *Fair Value Measurements and Disclosures*.

ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value and determines disclosures associated with the use of fair value requirements (see Note 4).

Shares of registered investment companies (“RICs”) are valued at quoted market prices, which represent the net asset value (“NAV”) of shares held by the Plan at year end.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accounted for on an accrual basis. Dividends are recorded on the ex-dividend date basis. Capital gain distributions are included in dividend income.

Net appreciation (depreciation) in fair value of investments includes the Plan’s gains and losses on the investments bought, sold, as well as held during the year.

**Notes Receivable from Participants**

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

**Payment of Benefits**

Benefits are recorded when paid.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**New Accounting Pronouncements**

The Company did not adopt any new accounting pronouncements during the year ended December 31, 2021. During the year ended December 31, 2020, the Plan adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement. The adoption of the ASU did not have a material impact on the Plan’s financial statements.

**Coronavirus Aid and Economic Security Act**

Effective May 2020, the Plan adopted the distribution provision of the Coronavirus Aid and Economic Security (CARES) Act that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan’s participant to take a COVID-19-related distribution up to \$100,000 from the Plan, beginning on or after January 1, 2020 and before December 31, 2020. In addition, effective May 2020, the Plan adopted the temporary loan repayment deferral provision of the CARES Act. The deferral provision allows qualified Plan participants who have loan repayments to defer such repayment until December 31, 2020.

**3. Investments**

All investment information in the accompanying financial statements, including investments held in December 31, 2021 and 2020, and net appreciation (depreciation) in fair value of investments, interest and dividends for the periods then ended was obtained or derived from information provided to the Plan administrator and certified as complete and accurate by an affiliate of Vanguard Fiduciary Trust Company (“VFTC”), the Trustee of the Plan.

**4. Fair Value Measurements**

**Fair Value of Financial Instruments**

Fair value is determined in accordance with ASC 820, which defines fair value as the amount that would be exchanged to sell a financial asset or transfer a financial liability in an orderly transaction between market participants at the measurement date. It assumes the transaction occurs in the Plan’s principal market, or in the absence of the principal market, the most advantageous market for the relevant financial asset or liability.

**Fair Value Hierarchy**

All financial instruments measured at fair value, have been categorized into a three-level hierarchy (the “fair value hierarchy”) based on the transparency of valuation inputs used by the Plan to estimate fair value.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

A financial instrument is classified in the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement of the financial instrument. The three levels of the fair value hierarchy are defined as follows, with Level 1 representing the most transparent inputs and Level 3 representing the least transparent inputs:

*Level 1* – Unadjusted quoted prices for identical financial instruments in active markets accessible by the Plan at the measurement date are classified as Level 1.

*Level 2* – Inputs other than quoted prices included within Level 1 that either are observable for the asset or liability, directly or indirectly are classified as Level 2. If the asset or liability has a specified (contractual or redemption) term, a Level 2 input must be observable for substantially the full term (contractual life) of the asset or liability.

*Level 3* – Financial assets and financial liabilities whose values are based on unobservable inputs are classified as Level 3. Unobservable inputs are based on the Plan's own assumptions about the estimates used by other market participants in valuing similar financial instruments.

Financial assets and financial liabilities are classified as Level 3, if such unobservable inputs have more than an insignificant impact on the fair value measurement of an instrument.

Financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement of the instruments. As a result, a financial instrument valued using a combination of Level 1, 2 and 3 inputs would be classified as a Level 3 financial asset or liability where the Level 3 inputs are significant to its measurement.

The following table presents information about the Plan's investments measured at fair value on a recurring basis, as of December 31, 2021, within the fair value hierarchy:

| Asset Class                            | Level 1               | Level 2     | Level 3     | Total              |
|----------------------------------------|-----------------------|-------------|-------------|--------------------|
| <b>Registered investment companies</b> |                       |             |             |                    |
| Domestic Equity                        | \$ 415,029,949        | \$ -        | \$ -        | \$ 415,029,949     |
| Balanced (Equity and Fixed Income)     | 361,920,115           | -           | -           | 361,920,115        |
| Money Market                           | 64,582,013            | -           | -           | 64,582,013         |
| International Equity                   | 86,024,629            | -           | -           | 86,024,629         |
| Fixed Income                           | 64,083,560            | -           | -           | 64,083,560         |
| Total                                  | <u>\$ 991,640,266</u> | <u>\$ -</u> | <u>\$ -</u> | <u>991,640,266</u> |

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

The following table presents information about the Plan's investments measured at fair value on a recurring basis, as of December 31, 2020, within the fair value hierarchy:

| Asset Class                            | Level 1               | Level 2     | Level 3     | Total                 |
|----------------------------------------|-----------------------|-------------|-------------|-----------------------|
| <b>Registered investment companies</b> |                       |             |             |                       |
| Domestic Equity                        | \$ 327,510,804        | \$ -        | \$ -        | \$ 327,510,804        |
| Balanced (Equity and Fixed Income)     | 306,697,993           | -           | -           | 306,697,993           |
| Money Market                           | 73,535,232            | -           | -           | 73,535,232            |
| International Equity                   | 82,253,998            | -           | -           | 82,253,998            |
| Fixed Income                           | 65,222,462            | -           | -           | 65,222,462            |
| Total                                  | <u>\$ 855,220,489</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 855,220,489</u> |

**Valuation Methodology by Major Class of Financial Asset**

*RICs* – Mutual funds that are registered with the SEC and are intended to meet the requirements of the Investment Company Act of 1940 with respect to income distribution, fee structure, and diversification of assets. As RICs, these funds are obligated to stand ready to transact in either purchases or redemptions at the NAV.

As mentioned in Note 2, shares of RICs are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end.

**5. Party-in-Interest Transactions**

The Plan invests in shares of RICs managed by VFTC. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Certain officers and employees of the Plan's Sponsor (who may also be participants in the Plan) perform administrative services related to the Plan's operations, record keeping, and financial reporting. All fees incurred for investment management and administrative services were paid by the Plan's Sponsor.

**6. Tax Status**

The Plan has received a favorable determination letter from the IRS dated February 1, 2019, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code). Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is operating in compliance with the applicable

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax exempt.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken by the Plan that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan has not recognized interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, currently no audits for any tax periods are in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2018.

## **7. Risks and Uncertainties**

The Plan invests in several investment securities that are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term. The changes could materially affect participants' account balances and the amounts reported in the financial statements.

## **8. Plan Expenses**

The Plan's administrative expenses, including trustee, accounting, and legal fees are paid by the participating companies. Annual loan fees are deducted from the accounts of participants with loan balances.

## **9. Subsequent Events**

The Plan has evaluated subsequent events through October 17, 2022, the date these financial statements were available to be issued. Except for those matters discussed below, no material subsequent events required recognition or additional disclosure in these financial statements.

On March 31, 2022, the employer discretionary receivable of \$11,705,018 was contributed to the Plan.

On October 14, 2022, forfeitures of \$2,551,029 were reallocated to Plan participants for the 2021 Plan year.

## Supplemental Schedule

Nomura Securities International, Inc.  
Retirement Investment Plan

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)  
December 31, 2021

Nomura Securities International, Inc. Retirement Investment Plan, EIN: 13-2642206  
Attachment to Form 5500, Schedule H, Line 4(i): Plan #: 002

| Identity of Issue                                          | Shares     | Current Value |
|------------------------------------------------------------|------------|---------------|
| American Century Equity Income Fund; R6 Class              | 403,114    | \$ 3,978,737  |
| Ariel Appreciation Fund; Institutional Class               | 42,927     | 2,051,501     |
| Columbia Small Cap Growth Fund; Institutional 3 Class      | 304,097    | 9,019,517     |
| Dodge & Cox Balanced Fund                                  | 69,092     | 7,559,392     |
| Dodge & Cox Stock Fund                                     | 86,802     | 21,288,943    |
| DWS International Growth Fund; Class S                     | 59,384     | 2,826,085     |
| Fidelity Magellan Fund; Retail Class                       | 493,900    | 7,591,239     |
| Fidelity Puritan Fund; Retail Class                        | 148,282    | 4,033,261     |
| Gabelli Asset Fund; Class I                                | 21,134     | 1,233,396     |
| Janus Henderson Research Fund; Class N                     | 86,962     | 5,909,926     |
| Neuberger Berman Genesis Fund; Class R6                    | 107,873    | 8,062,401     |
| Oakmark Select Fund; Investor Class                        | 96,782     | 6,218,270     |
| T. Rowe Price Small-Cap Value Fund; I Class                | 150,334    | 9,278,644     |
| Target Retirement 2015 Trust II                            | 67,609     | 2,857,152     |
| Target Retirement 2020 Trust II                            | 174,360    | 7,853,185     |
| Target Retirement 2025 Trust II                            | 524,618    | 24,457,682    |
| Target Retirement 2030 Trust II                            | 890,700    | 42,272,630    |
| Target Retirement 2035 Trust II                            | 1,016,582  | 50,208,975    |
| Target Retirement 2040 Trust II                            | 947,869    | 49,450,339    |
| Target Retirement 2045 Trust II                            | 1,038,371  | 55,770,927    |
| Target Retirement 2050 Trust II                            | 705,174    | 38,185,195    |
| Target Retirement 2055 Trust II                            | 295,399    | 21,422,305    |
| Target Retirement 2060 Trust II                            | 195,207    | 11,167,776    |
| Target Retirement 2065 Trust II                            | 130,847    | 4,609,733     |
| Target Retirement Income Trust II                          | 146,219    | 6,388,308     |
| * Vanguard Capital Opportunity Fund Admiral Shares         | 88,675     | 17,168,395    |
| * Vanguard Explorer Fund Admiral Shares                    | 101,131    | 12,040,712    |
| * Vanguard Extended Market Index Fund Institutional Shares | 93,933     | 13,027,521    |
| * Vanguard Federal Money Market Fund                       | 64,582,013 | 64,582,013    |

Nomura Securities International, Inc.  
Retirement Investment Plan

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)  
December 31, 2021

Nomura Securities International, Inc. Retirement Investment Plan, EIN: 13-2642206  
Attachment to Form 5500, Schedule H, Line 4(i): Plan #: 002

| Identity of Issue                                                                                 | Shares    | Current Value      |
|---------------------------------------------------------------------------------------------------|-----------|--------------------|
| * Vanguard Global Equity Fund                                                                     | 706,466   | 27,177,762         |
| * Vanguard GNMA Fund Admiral Shares                                                               | 339,421   | 3,577,494          |
| * Vanguard Inflation-Protected Securities Fund Institutional Shares                               | 874,005   | 10,129,716         |
| * Vanguard Institutional Index Fund Institutional Shares                                          | 300,279   | 121,850,137        |
| * Vanguard International Growth Fund Admiral Shares                                               | 402,159   | 56,020,783         |
| * Vanguard Long-Term Investment-Grade Fund Admiral Shares                                         | 1,733,792 | 18,933,005         |
| * Vanguard Mid-Cap Index Fund Institutional Shares                                                | 256,198   | 17,854,458         |
| * Vanguard PRIMECAP Fund Admiral Shares                                                           | 142,062   | 24,072,333         |
| * Vanguard Selected Value Fund                                                                    | 330,544   | 10,131,167         |
| * Vanguard Short-Term Federal Fund Admiral Shares                                                 | 585,178   | 6,314,074          |
| * Vanguard Short-Term Investment-Grade Fund Institutional Shares                                  | 580,323   | 6,250,079          |
| * Vanguard Small-Cap Growth Index Fund Institutional Shares                                       | 139,659   | 11,073,590         |
| * Vanguard Small-Cap Index Fund Institutional Shares                                              | 84,637    | 9,171,228          |
| * Vanguard Small-Cap Value Index Fund Institutional Shares                                        | 217,667   | 9,346,635          |
| * Vanguard Total Bond Market Index Fund Institutional Shares                                      | 1,687,149 | 18,879,192         |
| * Vanguard U.S. Growth Fund Admiral Shares                                                        | 347,202   | 58,489,631         |
| * Vanguard Wellington Fund Admiral Shares                                                         | 425,814   | 35,683,230         |
| * Vanguard Windsor Fund Admiral Shares                                                            | 75,795    | 6,181,056          |
| * Vanguard Windsor II Fund Admiral Shares                                                         | 366,319   | 29,990,536         |
| <br>Total Investments                                                                             |           | <br>\$ 991,640,266 |
| <br>Participant Loans (varying maturity dates with interest rates ranging from<br>4.25% to 6.50%) |           | <br>\$ 2,961,296   |

\*Indicates party-in-interest to the Plan.



FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE  
Nomura Securities International, Inc. Retirement Investment Plan  
Years Ended December 31, 2021 and 2020  
With Independent Auditor's Report



Nomura Securities International, Inc.  
Retirement Investment Plan

Financial Statements  
and Supplemental Schedule

Years Ended December 31, 2021 and 2020

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Supplemental Schedule

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*Note:* Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



## INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of the  
Nomura Securities International, Inc. Retirement Investment Plan

### *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements*

We have performed an audit of the financial statements of Nomura Securities International, Inc. Retirement Investment Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the 2021 financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certification from a qualified institution, Vanguard Fiduciary Trust Company, the trustee of the Plan, as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

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### ***Opinion on the 2021 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion on the 2021 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.



Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.



Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matter — 2021 Supplemental Schedule Required by ERISA***

The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Auditor's Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution.

In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

October 17, 2022

Nomura Securities International, Inc.  
Retirement Investment Plan

Statements of Net Assets Available for Benefits

|                                      | December 31,            |                       |
|--------------------------------------|-------------------------|-----------------------|
|                                      | <u>2021</u>             | <u>2020</u>           |
| <b>Assets</b>                        |                         |                       |
| Investments, at fair value           | \$ 991,640,266          | \$ 855,220,489        |
| Employer contributions receivable    | 11,705,018              | 11,948,206            |
| Participants contribution receivable | -                       | 438                   |
| Notes receivable from participants   | 2,961,296               | 2,522,864             |
| Net assets available for benefits    | <u>\$ 1,006,306,580</u> | <u>\$ 869,691,997</u> |

*See accompanying Notes to Financial Statements.*

Nomura Securities International, Inc.  
Retirement Investment Plan

Statements of Changes in Net Assets Available for Benefits

|                                                         | Year Ended December 31, |                |
|---------------------------------------------------------|-------------------------|----------------|
|                                                         | 2021                    | 2020           |
| <b>Additions</b>                                        |                         |                |
| Investment income:                                      |                         |                |
| Net appreciation in fair value of investments           | \$ 77,694,142           | \$ 107,792,429 |
| Interest and dividend income from investments           | 43,100,624              | 25,972,395     |
| Net investment gain                                     | 120,794,766             | 133,764,824    |
| Interest income from notes receivable from participants | 134,691                 | 133,840        |
| Contributions:                                          |                         |                |
| Employer                                                | 27,357,880              | 27,498,238     |
| Participants                                            | 26,003,682              | 24,754,478     |
| Rollovers                                               | 5,273,677               | 1,957,133      |
| Total contributions                                     | 58,635,239              | 54,209,849     |
| Asset Transfers in                                      | -                       | 38,538         |
| Other additions                                         | 16,753                  | 3,857          |
| Total additions                                         | 179,581,449             | 188,150,908    |
| <b>Deductions</b>                                       |                         |                |
| Benefits paid to participants                           | 42,667,649              | 41,703,675     |
| Other deductions                                        | 299,217                 | 455,688        |
| Total deductions                                        | 42,966,866              | 42,159,363     |
| Net increase                                            | 136,614,583             | 145,991,545    |
| Net assets available for benefits:                      |                         |                |
| Beginning of year                                       | 869,691,997             | 723,700,452    |
| End of year                                             | \$ 1,006,306,580        | \$ 869,691,997 |

*See accompanying Notes to Financial Statements.*

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements  
December 31, 2021 and 2020

## **1. Description of Plan**

The following description of the Nomura Securities International, Inc. Retirement Investment Plan (the “Plan”) provides only general information about the Plan’s provisions. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

Companies participating in the Plan include Nomura Securities International, Inc., Nomura Global Financial Products, Inc., Nomura Holding America Inc. (“NHA”), Nomura Corporate Research and Asset Management Inc., Nomura America Services LLC, The Capital Company of America LLC, Long Drive Management Trust, Nomura Derivative Products, Inc., Nomura Asset Management USA, Inc., Nomura Global Alpha, LLC, Nomura Credit and Capital, Inc., Nomura Funds Research, and Technologies America, Inc. and NWL Company, LLC (collectively, the “participating companies”).

### **General**

The Plan is a voluntary, defined contribution plan that is administered by the Plan committee and NHA’s Director of Human Resources or his or her delegate (the “Plan administrator”). The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Nomura Securities International, Inc. (the “Plan Sponsor”, the “Company” or “NSI”) is a wholly owned subsidiary of NHA, which is wholly owned by Nomura Holdings, Inc., a Japanese corporation.

### **Eligibility**

Full- and part-time employees, both permanent and temporary, are eligible to join the Plan. Permanent employees are eligible to join on the first day of the month coinciding or following their date of hire, and temporary employees are eligible to join on the first day of the month coinciding or following their three-month anniversary.

### **Employee Contributions**

Each participant may elect to contribute to the Plan on a pre-tax, Roth after-tax and non-Roth after-tax basis. Each participant may contribute a percentage of their annual basic compensation (on which the employer match applies to pre-tax, and Roth after-tax contributions for employees with six or more months of service) to any or all of the investment funds as designated by the Plan agreement.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

The minimum contribution percentage is 2%, and the maximum contribution is subject to Internal Revenue Service (“IRS”) limitations.

**Employer Contributions**

During 2021 and 2020, employer contributions consisted of two major components: the employer matching contribution and the discretionary contribution.

Each participating company matches an amount equal to 100% of each respective participant’s contribution, up to 6% of eligible pay, limited to \$290,000, the statutory maximum (“statutory maximum”).

Each participating company may make discretionary contributions in an amount up to 6% of eligible pay, up to the statutory maximum. The contribution is made to all employees with at least one year of service at the end of the Plan year and is pro-rated for those employees who were rehired, transferred or terminated during the year for reasons of normal or early retirement, death, disability, or an employer-initiated transfer to a nonparticipating entity. For the years ended December 31, 2021 and 2020, employer discretionary contributions receivable totaled \$11,705,018 and \$11,948,206 respectively.

Employees are eligible for employer matching contributions after six months of service and discretionary contributions after one year of service.

Employee rollover contributions from other qualified retirement plans are permitted. Such contributions are subject to the conditions and procedures set forth in the Plan document.

**Participant Accounts**

Each participant’s account is credited with the participant’s contributions and each respective participating company’s matching contributions, and allocations of the Plan’s earnings. The Plan’s earnings are allocated based on the participant’s share of net earnings or losses of their respective elected investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**Vesting**

Participants are fully vested at all times in contributions made on their own behalf. Employer contributions vest as follows:

| <b>Full Years of<br/>Service Completed</b> | <b>Vested<br/>Percentage</b> |
|--------------------------------------------|------------------------------|
| Less than 2                                | 0%                           |
| 2                                          | 50                           |
| 3                                          | 75                           |
| 4                                          | 100                          |

**Participant Loans**

Participants may apply for a secured loan provided that the request does not exceed the lesser of 50% of the participant's vested account value, or \$50,000. The minimum loan amount is \$1,000, and only one loan may be outstanding at any time. Loan terms are limited to five years for general loans and 10 years for loans relating to the purchase of the participant's primary residence. The loans are secured by the balance in the participant's account and bear interest at a fixed rate over the life of each loan at 1% over the prime rate on the first business day of the month during which the loan is approved. Principal and interest are paid ratably through payroll deductions. Principal and interest paid by the participant is credited to the participant's account. Delinquent participant loans are reclassified as distributions based upon the terms in the Plan document.

The loan is delinquent if payment is not made by the end of the quarter following the quarter in which the payment is missed.

**Payment of Benefits**

Upon termination of service because of death, disability, or retirement, the participant is entitled to the full amount of his or her account as valued on the applicable valuation date. In the event of a participant's death, distribution of his or her account will be made as soon as administratively practicable upon receipt of the appropriate documentation from the designated beneficiary. Participants terminating service for any other reasons will receive a distribution equal to the vested portion of the participant's account.

Distributions will be made upon written request and are typically made in a single, lump-sum payment. However, distributions for reasons other than death may be made under a specified withdrawal method, as specified by the Plan.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

Participants may elect to defer distributions until a later date. In accordance with the Setting Every Community Up for Retirement Enhancement Act of 2019 (the “SECURE Act”), participants that reach the age of 70½ in 2019 must take their first required minimum distribution “(RMD)” by April 1, 2020. Participants that reach age 70½ in 2020 or later must take their first RMD by April 1<sup>st</sup> of the year after they reach 72. Participants also have an option to take hardship withdrawals, subject to Plan provisions.

**Forfeitures**

Upon termination of employment, participants forfeit their non-vested balances (“Forfeitures”). Forfeitures are proportionately reallocated to participants remaining in the Plan at December 31, based upon their applicable pay and limited to the statutory maximum (“Reallocations”). For the years ended December 31, 2021 and 2020, Forfeitures were \$2,551,029 and \$1,633,063 respectively.

**Transfers In and Out of the Plan**

Instinet Incorporated (“Instinet”) was purchased by Nomura Holdings, Inc. in 2007 and became part of the controlled group for the NSI Retirement Investment Plan. Beginning in 2014, the NSI Retirement Investment Plan and the Instinet plan each allowed employees who had transferred from an NHI subsidiary to Instinet or vice versa, to complete a one-time asset transfer of their 401(k) balance. The asset transfers out, therefore, represents the funds that were transferred from the NSI Retirement Investment Plan to the Instinet plan and the asset transfers in represents the funds that were transferred from the Instinet plan to the NSI Retirement Investment Plan. No asset transfers in was reported in 2021 and asset transfers in of \$38,538 was reported in 2020. No asset transfers out was reported in either 2021 or 2020.

**Plan Termination**

Although the participating companies have not expressed any such intent, they have the right under the Plan to discontinue their contributions at any time and terminate the Plan for any reason at any time subject to the provisions of ERISA. In the event of the Plan’s termination, all participants will become 100% vested in the employer’s contributions.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (“U.S GAAP”), specifically, Accounting Standards Codification (“ASC”) 962, *Plan Accounting – Defined Contribution Pension Plans*.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**Use of Estimates**

The financial statements are presented in conformity with U.S. GAAP, which requires management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedule. Management believes that the estimates utilized in preparing its financial statements are reasonable and prudent. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

The Plan accounts for its investments at fair value under ASC 820, *Fair Value Measurements and Disclosures*.

ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value and determines disclosures associated with the use of fair value requirements (see Note 4).

Shares of registered investment companies (“RICs”) are valued at quoted market prices, which represent the net asset value (“NAV”) of shares held by the Plan at year end.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accounted for on an accrual basis. Dividends are recorded on the ex-dividend date basis. Capital gain distributions are included in dividend income.

Net appreciation (depreciation) in fair value of investments includes the Plan’s gains and losses on the investments bought, sold, as well as held during the year.

**Notes Receivable from Participants**

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

**Payment of Benefits**

Benefits are recorded when paid.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

**New Accounting Pronouncements**

The Company did not adopt any new accounting pronouncements during the year ended December 31, 2021. During the year ended December 31, 2020, the Plan adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement. The adoption of the ASU did not have a material impact on the Plan’s financial statements.

**Coronavirus Aid and Economic Security Act**

Effective May 2020, the Plan adopted the distribution provision of the Coronavirus Aid and Economic Security (CARES) Act that was signed into law on March 27, 2020. A CARES Act distribution allows the Plan’s participant to take a COVID-19-related distribution up to \$100,000 from the Plan, beginning on or after January 1, 2020 and before December 31, 2020. In addition, effective May 2020, the Plan adopted the temporary loan repayment deferral provision of the CARES Act. The deferral provision allows qualified Plan participants who have loan repayments to defer such repayment until December 31, 2020.

**3. Investments**

All investment information in the accompanying financial statements, including investments held in December 31, 2021 and 2020, and net appreciation (depreciation) in fair value of investments, interest and dividends for the periods then ended was obtained or derived from information provided to the Plan administrator and certified as complete and accurate by an affiliate of Vanguard Fiduciary Trust Company (“VFTC”), the Trustee of the Plan.

**4. Fair Value Measurements**

**Fair Value of Financial Instruments**

Fair value is determined in accordance with ASC 820, which defines fair value as the amount that would be exchanged to sell a financial asset or transfer a financial liability in an orderly transaction between market participants at the measurement date. It assumes the transaction occurs in the Plan’s principal market, or in the absence of the principal market, the most advantageous market for the relevant financial asset or liability.

**Fair Value Hierarchy**

All financial instruments measured at fair value, have been categorized into a three-level hierarchy (the “fair value hierarchy”) based on the transparency of valuation inputs used by the Plan to estimate fair value.

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

A financial instrument is classified in the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement of the financial instrument. The three levels of the fair value hierarchy are defined as follows, with Level 1 representing the most transparent inputs and Level 3 representing the least transparent inputs:

*Level 1* – Unadjusted quoted prices for identical financial instruments in active markets accessible by the Plan at the measurement date are classified as Level 1.

*Level 2* – Inputs other than quoted prices included within Level 1 that either are observable for the asset or liability, directly or indirectly are classified as Level 2. If the asset or liability has a specified (contractual or redemption) term, a Level 2 input must be observable for substantially the full term (contractual life) of the asset or liability.

*Level 3* – Financial assets and financial liabilities whose values are based on unobservable inputs are classified as Level 3. Unobservable inputs are based on the Plan's own assumptions about the estimates used by other market participants in valuing similar financial instruments.

Financial assets and financial liabilities are classified as Level 3, if such unobservable inputs have more than an insignificant impact on the fair value measurement of an instrument.

Financial instruments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement of the instruments. As a result, a financial instrument valued using a combination of Level 1, 2 and 3 inputs would be classified as a Level 3 financial asset or liability where the Level 3 inputs are significant to its measurement.

The following table presents information about the Plan's investments measured at fair value on a recurring basis, as of December 31, 2021, within the fair value hierarchy:

| Asset Class                            | Level 1               | Level 2     | Level 3     | Total              |
|----------------------------------------|-----------------------|-------------|-------------|--------------------|
| <b>Registered investment companies</b> |                       |             |             |                    |
| Domestic Equity                        | \$ 415,029,949        | \$ -        | \$ -        | \$ 415,029,949     |
| Balanced (Equity and Fixed Income)     | 361,920,115           | -           | -           | 361,920,115        |
| Money Market                           | 64,582,013            | -           | -           | 64,582,013         |
| International Equity                   | 86,024,629            | -           | -           | 86,024,629         |
| Fixed Income                           | 64,083,560            | -           | -           | 64,083,560         |
| Total                                  | <u>\$ 991,640,266</u> | <u>\$ -</u> | <u>\$ -</u> | <u>991,640,266</u> |

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

The following table presents information about the Plan's investments measured at fair value on a recurring basis, as of December 31, 2020, within the fair value hierarchy:

| Asset Class                            | Level 1               | Level 2     | Level 3     | Total                 |
|----------------------------------------|-----------------------|-------------|-------------|-----------------------|
| <b>Registered investment companies</b> |                       |             |             |                       |
| Domestic Equity                        | \$ 327,510,804        | \$ -        | \$ -        | \$ 327,510,804        |
| Balanced (Equity and Fixed Income)     | 306,697,993           | -           | -           | 306,697,993           |
| Money Market                           | 73,535,232            | -           | -           | 73,535,232            |
| International Equity                   | 82,253,998            | -           | -           | 82,253,998            |
| Fixed Income                           | 65,222,462            | -           | -           | 65,222,462            |
| Total                                  | <u>\$ 855,220,489</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 855,220,489</u> |

**Valuation Methodology by Major Class of Financial Asset**

*RICs* – Mutual funds that are registered with the SEC and are intended to meet the requirements of the Investment Company Act of 1940 with respect to income distribution, fee structure, and diversification of assets. As RICs, these funds are obligated to stand ready to transact in either purchases or redemptions at the NAV.

As mentioned in Note 2, shares of RICs are valued at quoted market prices, which represent the NAV of shares held by the Plan at year-end.

**5. Party-in-Interest Transactions**

The Plan invests in shares of RICs managed by VFTC. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Certain officers and employees of the Plan's Sponsor (who may also be participants in the Plan) perform administrative services related to the Plan's operations, record keeping, and financial reporting. All fees incurred for investment management and administrative services were paid by the Plan's Sponsor.

**6. Tax Status**

The Plan has received a favorable determination letter from the IRS dated February 1, 2019, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code). Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is operating in compliance with the applicable

Nomura Securities International, Inc.  
Retirement Investment Plan

Notes to Financial Statements (continued)

requirements of the Code and, therefore, believes the Plan, as amended, is qualified and the related trust is tax exempt.

The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain tax positions taken by the Plan that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan has not recognized interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, currently no audits for any tax periods are in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2018.

## **7. Risks and Uncertainties**

The Plan invests in several investment securities that are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term. The changes could materially affect participants' account balances and the amounts reported in the financial statements.

## **8. Plan Expenses**

The Plan's administrative expenses, including trustee, accounting, and legal fees are paid by the participating companies. Annual loan fees are deducted from the accounts of participants with loan balances.

## **9. Subsequent Events**

The Plan has evaluated subsequent events through October 17, 2022, the date these financial statements were available to be issued. Except for those matters discussed below, no material subsequent events required recognition or additional disclosure in these financial statements.

On March 31, 2022, the employer discretionary receivable of \$11,705,018 was contributed to the Plan.

On October 14, 2022, forfeitures of \$2,551,029 were reallocated to Plan participants for the 2021 Plan year.

## Supplemental Schedule

Nomura Securities International, Inc.  
Retirement Investment Plan

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)  
December 31, 2021

Nomura Securities International, Inc. Retirement Investment Plan, EIN: 13-2642206  
Attachment to Form 5500, Schedule H, Line 4(i): Plan #: 002

| Identity of Issue                                          | Shares     | Current Value |
|------------------------------------------------------------|------------|---------------|
| American Century Equity Income Fund; R6 Class              | 403,114    | \$ 3,978,737  |
| Ariel Appreciation Fund; Institutional Class               | 42,927     | 2,051,501     |
| Columbia Small Cap Growth Fund; Institutional 3 Class      | 304,097    | 9,019,517     |
| Dodge & Cox Balanced Fund                                  | 69,092     | 7,559,392     |
| Dodge & Cox Stock Fund                                     | 86,802     | 21,288,943    |
| DWS International Growth Fund; Class S                     | 59,384     | 2,826,085     |
| Fidelity Magellan Fund; Retail Class                       | 493,900    | 7,591,239     |
| Fidelity Puritan Fund; Retail Class                        | 148,282    | 4,033,261     |
| Gabelli Asset Fund; Class I                                | 21,134     | 1,233,396     |
| Janus Henderson Research Fund; Class N                     | 86,962     | 5,909,926     |
| Neuberger Berman Genesis Fund; Class R6                    | 107,873    | 8,062,401     |
| Oakmark Select Fund; Investor Class                        | 96,782     | 6,218,270     |
| T. Rowe Price Small-Cap Value Fund; I Class                | 150,334    | 9,278,644     |
| Target Retirement 2015 Trust II                            | 67,609     | 2,857,152     |
| Target Retirement 2020 Trust II                            | 174,360    | 7,853,185     |
| Target Retirement 2025 Trust II                            | 524,618    | 24,457,682    |
| Target Retirement 2030 Trust II                            | 890,700    | 42,272,630    |
| Target Retirement 2035 Trust II                            | 1,016,582  | 50,208,975    |
| Target Retirement 2040 Trust II                            | 947,869    | 49,450,339    |
| Target Retirement 2045 Trust II                            | 1,038,371  | 55,770,927    |
| Target Retirement 2050 Trust II                            | 705,174    | 38,185,195    |
| Target Retirement 2055 Trust II                            | 295,399    | 21,422,305    |
| Target Retirement 2060 Trust II                            | 195,207    | 11,167,776    |
| Target Retirement 2065 Trust II                            | 130,847    | 4,609,733     |
| Target Retirement Income Trust II                          | 146,219    | 6,388,308     |
| * Vanguard Capital Opportunity Fund Admiral Shares         | 88,675     | 17,168,395    |
| * Vanguard Explorer Fund Admiral Shares                    | 101,131    | 12,040,712    |
| * Vanguard Extended Market Index Fund Institutional Shares | 93,933     | 13,027,521    |
| * Vanguard Federal Money Market Fund                       | 64,582,013 | 64,582,013    |

Nomura Securities International, Inc.  
Retirement Investment Plan

Schedule H, Line 4(i)—Schedule of Assets (Held at End of Year)  
December 31, 2021

Nomura Securities International, Inc. Retirement Investment Plan, EIN: 13-2642206  
Attachment to Form 5500, Schedule H, Line 4(i): Plan #: 002

| Identity of Issue                                                                                 | Shares    | Current Value      |
|---------------------------------------------------------------------------------------------------|-----------|--------------------|
| * Vanguard Global Equity Fund                                                                     | 706,466   | 27,177,762         |
| * Vanguard GNMA Fund Admiral Shares                                                               | 339,421   | 3,577,494          |
| * Vanguard Inflation-Protected Securities Fund Institutional Shares                               | 874,005   | 10,129,716         |
| * Vanguard Institutional Index Fund Institutional Shares                                          | 300,279   | 121,850,137        |
| * Vanguard International Growth Fund Admiral Shares                                               | 402,159   | 56,020,783         |
| * Vanguard Long-Term Investment-Grade Fund Admiral Shares                                         | 1,733,792 | 18,933,005         |
| * Vanguard Mid-Cap Index Fund Institutional Shares                                                | 256,198   | 17,854,458         |
| * Vanguard PRIMECAP Fund Admiral Shares                                                           | 142,062   | 24,072,333         |
| * Vanguard Selected Value Fund                                                                    | 330,544   | 10,131,167         |
| * Vanguard Short-Term Federal Fund Admiral Shares                                                 | 585,178   | 6,314,074          |
| * Vanguard Short-Term Investment-Grade Fund Institutional Shares                                  | 580,323   | 6,250,079          |
| * Vanguard Small-Cap Growth Index Fund Institutional Shares                                       | 139,659   | 11,073,590         |
| * Vanguard Small-Cap Index Fund Institutional Shares                                              | 84,637    | 9,171,228          |
| * Vanguard Small-Cap Value Index Fund Institutional Shares                                        | 217,667   | 9,346,635          |
| * Vanguard Total Bond Market Index Fund Institutional Shares                                      | 1,687,149 | 18,879,192         |
| * Vanguard U.S. Growth Fund Admiral Shares                                                        | 347,202   | 58,489,631         |
| * Vanguard Wellington Fund Admiral Shares                                                         | 425,814   | 35,683,230         |
| * Vanguard Windsor Fund Admiral Shares                                                            | 75,795    | 6,181,056          |
| * Vanguard Windsor II Fund Admiral Shares                                                         | 366,319   | 29,990,536         |
| <br>Total Investments                                                                             |           | <br>\$ 991,640,266 |
| <br>Participant Loans (varying maturity dates with interest rates ranging from<br>4.25% to 6.50%) |           | <br>\$ 2,961,296   |

\*Indicates party-in-interest to the Plan.