

STATEMENT ON INFORMATION USE

Client confidentiality is important to Instinet. This Statement summarizes how the Instinet Group protects, uses and shares client information. Additional details are provided in account and client agreements, policy statements and disclosures and are available through authorized Instinet representatives or on our website. Instinet and its affiliates maintain physical, electronic and procedural safeguards to secure confidential client information (and proprietary information derived from client relationships) from unauthorized access and use, alteration and destruction.

The Instinet Group uses client information, as well as information obtained through or derived from client communications or relationships, to administer client accounts and to provide and enhance the products and services that we offer. Non-transaction related information may be shared within the Instinet Group or with its partners, service providers or affiliates, including affiliates within the Nomura Group (“Nomura”), when the Instinet Group believes that doing so will enhance the products and services offered by us or our affiliates, but only in circumstances in which such sharing conforms to applicable laws, rules, regulations and confidentiality agreements. Examples of information that may be shared include: client profile information—including the existence of any client relationship and contact information such as names, addresses, telephone numbers and email addresses of persons and entities making decisions for the account; account identifying information—including account number, tax identification number, and information pertaining to custodians or clearing or other agents; information regarding the products and services used by clients, account coverage and resources used to service accounts; revenue and cost information—including information regarding client commissions, fees, interest and other revenues and expenses; general account profile and objectives; and client feedback and other information relating to our products and services—including call reports of client meetings and interactions. For clients that have a relationship with both Instinet, LLC and Wolfe Research, LLC and/or Wolfe Research Securities (each, respectively, a research boutique and broker-dealer with which Instinet has entered a Strategic Alliance to provide research and other services) (together, “Wolfe”) Instinet, LLC also may share the client information described above with Wolfe, when Instinet believes that doing so will enhance the products and services provided to you.

The Instinet Group uses and may advertise or share firmwide aggregated transaction data—including aggregate capital flows by symbol and sector into and out of U.S. and non-U.S. markets.

When a client elects to utilize certain services, such as high-touch execution in Europe or Asia, or risk bid or syndicate offerings by Nomura, client-specific information relating to live indications or orders, transactions or trading strategies may be shared within Instinet or with Nomura as we believe necessary or appropriate to facilitate order execution. Please see our Statement on Order Routing and Execution Practices and/or Best Execution Policy as applicable for the relevant market(s).

Subject to appropriate information controls, we share trade data or other information with parties that perform functions on our behalf in the service of client accounts.

The Instinet Group and its affiliates also may share client information when required by law or regulation, and may share information with domestic or foreign regulatory or self-regulatory authorities or law enforcement officials where we deem such disclosure to be necessary or appropriate. We also may share client information with third parties to protect against fraud or to verify or enforce any terms of use or other rights that we may have.

Instinet Incorporated and its subsidiaries located in the United States may collect, use and share (on a limited basis) information about how you interact with communications from us, like emails, including whether you opened the communication, clicked on any content and the amount of time you spent accessing the information using some of the means and technologies described in our “U.S. Website Privacy Policy,” which you may review here:
<http://www.instinet.com/privacy-policy>.