

## Nomura Asset Management to launch two Asian emerging country ETFs

**Tokyo, April 14, 2011**—Nomura Asset Management Co., Ltd., Japan's largest asset management company and a wholly owned subsidiary of Nomura Holdings, Inc., today announced plans to launch two new exchange traded funds (ETFs) designed to track the performances of Thai and Malaysian equity market indices.

Named "NEXT FUNDS Thai Stock SET50 Exchange Traded Fund" (ticker: 1559) and "NEXT FUNDS FTSE Bursa Malaysia KLCI Exchange Traded Fund" (ticker: 1560), the new ETFs were today approved for listing by the Tokyo Stock Exchange with a launch date of May 10 and listing date of May 12, 2011. From the listing date, investors will be able to trade the ETFs just like ordinary stocks on the TSE through securities dealers and traders in Japan.

To achieve their investment objectives, each ETF will directly hold a portfolio maintaining a correspondence between the composition and weights of the stocks (including depositary receipts) held within the ETF assets and the stocks in their respective index. The ETFs are designed to provide investment results that generally correspond to the price and yield performance of the respective index, where performance of both the ETF and the index are measured in Japanese yen. The funds may also periodically take minor positions in stock index futures when necessary.

The two ETFs can be subscribed to and redeemed only in cash, pursuant to the relevant Japanese tax regulations.



† "NEXT FUNDS" is the brand name for the ETF product range of Nomura Asset Management Co., Ltd., representing "Nomura Exchange Traded Funds".

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## Notes to editors:

### Nomura

Nomura is a leading financial services group and the preeminent Asian-based investment bank with worldwide reach. Nomura provides a broad range of innovative solutions tailored to the specific requirements of individual, institutional, corporate and government clients through an international network in over 30 countries. Based in Tokyo and with regional headquarters in Hong Kong, London, and New York, Nomura employs over 27,000 staff worldwide. Nomura's unique understanding of Asia enables the company to make a difference for clients through three business divisions: retail, asset management, and wholesale (global markets and investment banking). For further information about Nomura, please visit [www.nomura.com](http://www.nomura.com).

### Disclaimer of Nomura Asset Management

The contents of this material are based on an English translation of a Japanese announcement made on April 14, 2011 by Nomura Asset Management Co., Ltd. Whilst every effort has been made to translate the Japanese document into English, the accuracy and correctness of this translation are not guaranteed, therefore please refer to the original Japanese document.

Please note that the information contained in this document is for reference purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities by Nomura Asset Management Co., Ltd. to any person in Japan and does not constitute a distribution, an offer to sell or the solicitation of an offer to buy any securities or provide any services in any jurisdiction in which such distribution or offer is not authorized.

Furthermore, none of the shares of the Fund have been or will be registered under the United States Securities Act of 1933, as amended ("1933 Act"), or under the securities laws of any state or political subdivision of the United States of America or any of its territories, possessions or other areas subject to its jurisdiction including the Commonwealth of Puerto Rico (the "United States"). The Fund has not been and will not be registered under the United States Investment Company Act of 1940, as amended, nor under any other US federal laws.

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### Disclosures required in Japan

Registered Company Name: Nomura Asset Management Co., Ltd.

Registration Number: Director of the Kanto Local Financial Bureau (Financial instruments firms) No. 373

Member Associations: The Investment Trusts Association, Japan; Japan Securities Investment Advisers Association

This document is issued for reference purposes to explain the outline of NEXT FUNDS Thai Stock SET50 Exchange Traded Fund" and "NEXT FUNDS FTSE Bursa Malaysia KLCI Exchange Traded Fund" (collectively "The Fund" hereinafter) and does not constitute disclosure material based on the Financial Instruments and Exchange Law. Moreover, this document is not in any way intended to be an investment solicitation. Before investing in the Fund, prospective investors should carefully read the "Securities Registration Statement", "the Prospectus", and the "Document Prior to Conclusion of Contract" under your own responsibilities and based on your own judgment.

Nomura Asset Management Co., Ltd. does not directly handle order requests for the Fund from investors. To invest in the Fund, it is necessary to open an account with a nearby Type-1 financial instruments business provider (securities firm) that handles ETFs and make a request to the broker.

Since the Fund invests primarily in securities, there is a risk that the market price of such securities or the NAV per unit of the Fund could decline and cause an investment loss due to a decline in the stock price index, fluctuations in foreign exchange rates, a price decline in securities comprising the index, the bankruptcy of a stock issuer, or deterioration in the financial conditions of an issuer, in addition to other market factors.

**An investor's principal is therefore not guaranteed.**

**An investor shall bear the following costs when investing in the Fund.**

**Trading Fee**

Trading of the Fund incurs brokerage commission fees set by a Type-1 financial instruments business provider (securities firm) that handles the transaction. These commissions are separate from the actual transaction value. (Because the commissions charged by each securities firm differ, it is not possible to specify a maximum amount.)

**Management Fees**

The amount of management fees will be an amount calculated according to (I) below plus that calculated according to (II) below daily during the Fund calculation period.

- (I) The management fee will be a percentage of the Fund's total net assets no larger than 0.5775% (0.55% exclusive of taxes) annually (the percentage will be at 0.5775% [0.55% exclusive of taxes] as of May 10, 2011).
- (II) Not more than 42% (40% exclusive of taxes) of loan fees when securities are lent. This will be divided in a ratio of 80 to 20 between the manager and the trustee.

An investor shall bear the management fees above according to the holding period. These amounts will be paid out of trust assets and they are the costs indirectly paid by an investor during an investor's holding period.

**Other Expenses**

The taxes involved in the Fund, various handling costs for the trust business, the interests for the fund paid by the trustee, brokerage commission fees for transactions in the securities comprising the Fund, various expenses such as audit fees, listing fees for the Beneficiary Interests, and fees for use of benchmark index trademarks, and the sales taxes for each fee. These expenses are paid out each time during an investor's holding period. These amounts will be paid out of trust assets and they are the costs indirectly paid by an investor during an investor's holding period.

**Disclaimer of SET50 Index**

The NEXT FUNDS Thai Stock SET50 Exchange Traded Fund are not in any way sponsored, endorsed, sold or promoted by the Stock Exchange of Thailand ("SET"), and SET will not make any warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the SET 50 Index ("the Index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by SET. However, SET shall not be liable (whether in negligence or otherwise) to any person for any error in the Index and SET shall not be under any obligation to advise any person of any error therein.

SET is a trade mark of the Stock Exchange of Thailand.

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