

March 9, 2022

Notice regarding provisional management of NEXT FUNDS Emerging Market Bond J.P. Morgan EMBI Plus (Unhedged) Exchange Traded Fund (Code: 2519)

Nomura Asset Management Co., Ltd. hereby announces the below in regards to the provisional management of NEXT FUNDS Emerging Market Bond J.P. Morgan EMBI Plus (Unhedged) Exchange Traded Fund (Code: 2519) (hereinafter referred to as “this ETF”).

This ETF aims at investment performance linked to the J.P. Morgan Emerging Market Bond Index Plus converted into Japanese Yen (hereinafter referred to as "benchmark index"). J.P. Morgan Securities LLC announced that it would remove Russian bonds from its index at the close of trading on March 31.

We continue to monitor the liquidity of Russian government bonds and appropriately manage this ETF aiming at investment performance linked to the benchmark index. However, due to the difficulty of trading Russian government bonds caused by sanctions, Russian government bonds actually included in the trust assets may not be sold even after Russian government bonds are excluded from the benchmark index. This may cause a discrepancy between the benchmark index and the net asset value per unit of this ETF.

The composition ratio of Russian government bonds in the benchmark index and the substantial holding ratio of Russian government bonds in this ETF as of March 8 are as follows:

| Benchmark index | This ETF |
|-----------------|----------|
| 1.9% | 2.3% |

The differences in the above ratios were caused by differences in the valuation of the benchmark index calculation and the assets held in this ETF.

We would like to ask all investors to keep the above in mind when investing in this ETF.

Information about this ETF can be found at the following website.

<https://nextfunds.jp/en/lineup/2519/>

Information about PCF can be found at the Tokyo Stock Exchange's website below.

<http://tse.factsetdigitalsolutions.com/iopv/table?language=en>

The value of each bond in the PCF is the market value used to calculate the net asset value per unit of this ETF on the previous business day.