

March 16, 2022

Notice regarding settlement of all stock index futures held by "NEXT FUNDS JPX-Nikkei 400 Inverse Index Exchange Traded Fund (1471)"

Nomura Asset Management hereby announces that we have conducted the full settlement of all stock index futures that the NEXT FUNDS JPX-Nikkei 400 Inverse Index Exchange Traded Fund (hereinafter referred to as "this ETF") (Code:1471) holds as trust property, in order to fund early redemption.

As a result, the net asset value per unit of this ETF will no longer track the price movements of the JPX-Nikkei 400 Inverse Index (benchmark index).

Please refer to the following for the schedule of early redemption.

March 18, 2022: Final date of trading on Tokyo Stock Exchange (TSE)

March 19, 2022: Date of delisting from TSE

March 23, 2022: Trust termination date

April 28, 2022: Begin payment of redemption proceeds