

September 5, 2022

Notice regarding the change of the trust fee rate of NEXT FUNDS Nikkei 225 Exchange Traded Fund (Code: 1321)

Nomura Asset Management Co., Ltd. hereby provides notice of a change to the trust fee rate of the NEXT FUNDS Nikkei 225 Exchange Traded Fund (Code: 1321)

ETF

NEXT FUNDS Nikkei 225 Exchange Traded Fund (Code: 1321; hereinafter referred to as “this ETF”)

Details and reasons for the changes

i. In order to improve convenience for beneficiaries, the upper limit of the trust fee rate (excluding tax) will be lowered as follows:

Before amendment	After amendment
Not more than 0.22%/year	Not more than 0.165%/year

ii. The trust fee rate (excluding tax) based on the balance of this ETF’s total net asset value and allocations shall be as follows, depending on the balance of this ETF’s total net asset value on the last business day in January and July of each year, and shall be applied during the period specified by Nomura Asset Management Co., Ltd.

The trust fee rate based on the balance of this ETF’s total net asset value as of the last business day of July 2022 is 0.12782% per annum (0.1162% excluding tax) and will be applied from September 28, 2022 to March 29, 2023. The trust fee rate and the applicable period to which the trust fee applies shall be reviewed every six months and shall be announced in the prospectus and by other means.

Total net asset value of this ETF	Total annual trust fee rate	Management company	Trustee
Asset values exceeding 0 yen up to 1 trillion yen (inclusive)	0.165%	0.10%	0.065%
Asset values exceeding 1 trillion yen (exclusive)	0.145%	0.095%	0.05%

up to 2 trillion yen (inclusive)			
Asset values exceeding 2 trillion yen (exclusive) up to 4 trillion yen (inclusive)	0.135%	0.095%	0.04%
Asset values exceeding 4 trillion yen (exclusive) up to 5 trillion yen (inclusive)	0.10%	0.085%	0.015%
Asset values exceeding 5 trillion yen (exclusive) up to 8 trillion yen (inclusive)	0.08%	0.07%	0.01%
Asset values exceeding 8 trillion yen	0.04%	0.03%	0.01%

Following the introduction of the new, tiered trust fee rate table shown above, the approximate trust fee rates (excluding tax) and the allocations, which are applied according to the balance of this ETF on the last business day in January and July of each year, will be as follows.

Balance of this ETF on the last business day in January and July of each year	Total annual trust fee rate	Management company	Trustee
1 trillion yen	0.1650%	0.1000%	0.0650%
2 trillion yen	0.1550%	0.0975%	0.0575%
3 trillion yen	0.1482%	0.0966%	0.0516%
4 trillion yen	0.1449%	0.0962%	0.0487%
5 trillion yen	0.1360%	0.0940%	0.0420%
6 trillion yen	0.1266%	0.0900%	0.0366%
7 trillion yen	0.1199%	0.0871%	0.0328%
8 trillion yen	0.1150%	0.0850%	0.0300%
9 trillion yen	0.1065%	0.0788%	0.0277%
10 trillion yen	0.1000%	0.0740%	0.0260%

Filing objections and procedures for amendments of terms and conditions

Since this amendment to the terms and conditions does not constitute a significant change to the terms of the agreement, there will be no procedures for filing objections.

Schedule for the amendment

September 27, 2022: Notification date for the amendment above

September 28, 2022: Effective date of the amendment above