

November 29, 2023
Nomura Asset Management Co., Ltd.

**“The NEXT FUNDS Nikkei 225 High Dividend Yield Stock 50 Index
Exchange Traded Fund”**

**Notice of a change to the basic terms and conditions of the trust deed regarding the
split in beneficial interests and the upper value of additional trust eligible securities**

Nomura Asset Management Co., Ltd. has announced a change to the basic terms and conditions of the trust deed for the ETF regarding the split in beneficial interests and the upper value of additional trust eligible securities, etc. as follows:

ETF

NEXT FUNDS Nikkei 225 High Dividend Yield Stock 50 Index Exchange Traded Fund
(Code: 1489)

Details for the changes

(1) **Split in beneficial interests**

The units of the beneficial interests held by the beneficiaries listed in the final beneficiary registry on January 18, 2024 shall be split at a ratio of thirty per unit. The trading unit will remain unchanged.

A) Number of the units of beneficial interests as a result of the split

Outstanding units of beneficial interests before the split	3,377,551 units
Additional units of beneficial interests via the split	97,948,979 units
Outstanding units of beneficial interests after the split	101,326,530 units

Note: The numbers above indicate those as of October 31, 2023, therefore the actual numbers may differ.

B) Schedule for the split

Base date for the split	January 18, 2024
Effective date for the split	January 19, 2024

C) Scheduled suspension of acceptance of creation/redemption

We will suspend the acceptance of applications of creation and redemption for this

ETF due to the split as follows.

Date	Creation	Redemption
January 16, 2024	(To be accepted)	To be suspended
January 17, 2024	To be suspended	To be suspended
January 18, 2024	To be suspended	To be suspended

Note: There is no impact on trades of this ETF on the Tokyo Stock Exchange.

D) Changes to the basic terms and conditions

With regards to the split in beneficial interests, the additional conditions and changes to clarify the initial principal are made based on “Operational Rules Regarding Book-Entry Transfer of Shares, etc.” (hereinafter referred to as “the Operational Rules”) established by the Japan Securities Depository Center, Inc.

(2) Changes to the creation/redemption units of beneficial interests (changes of appendix table)

Before amendment	After amendment
5,000 units or more	150,000 units or more

*The change above applies to creation/redemption applications on or after January 19, 2024.

*The creation/redemption units above are not applicable to trading on the Tokyo Stock Exchange.

(3) Changes to the conditions on the early termination

Before amendment	After amendment
...early termination shall be carried out if the number of units of beneficial interests falls below 20,000 for 20 successive days,early termination shall be carried out if the number of units of beneficial interests falls below 600,000 for 20 successive days, ...

(4) Changes to the upper value of additional trust eligible securities

The upper value of additional trust eligible securities will be increased to an amount equivalent to 400 billion yen.

Reasons for the changes

The changes are made in consideration of the convenience of investors, the status of investment management, and the liquidity of the constituents of the benchmark index.

Written resolution and procedures for the amendment of terms and conditions

Since the amendments do not constitute a significant change to the terms of the agreement, there will be no written voting.

Schedule for the amendments

December 26, 2023: Notification date for the amendments above

December 27, 2023: Effective date of the amendment: (1)-(D) (The conditions are added based on “the Operational Rules”.) and (4).

January 19, 2024: Effective date of the amendments: (1)-(D) (The changes to the basic terms and conditions to clarify the initial principal are made.), (2), and (3).