

September 5, 2025  
Nomura Asset Management Co., Ltd.

**Notice Regarding Possible Termination of Trust and Amendments in Basic Terms and Conditions due to Reduction in the Number of Beneficial Interests in Shares in "NEXT FUNDS S&P 500 Scored & Screened Index Exchange Traded Fund" (2635)**

With respect to the "NEXT FUNDS S&P 500 Scored & Screened Index Exchange Traded Fund" (hereinafter referred to as the Fund, Code: 2635) launched and managed by Nomura Asset Management Co., Ltd., we would like to announce that the Fund may fall under the conditions of termination due to a decrease in the number of beneficial interests in shares, stipulated in the basic terms and conditions, and that the trust may be terminated or delisted.

Under the basic terms and conditions of the trust deed of the Fund, if the number of beneficial interests in shares falls below 500,000 shares for 20 consecutive business days after three years from the date of conclusion of the trust agreement (March 29, 2021), the trust agreement will be terminated and the trust will be closed. As of September 5, 2025, the number of beneficial interests in shares was 403,000 shares, which means that the number of beneficial interests in shares fell below 500,000 shares. We made the decision to amend the basic terms and conditions such that the trust termination date (redemption date) will be set on November 10, 2025, if the number of beneficial interests in shares continuously remains below 500,000 shares from today until October 6, 2025. The amendment is scheduled to become effective on November 7, 2025. The payment of redemption proceeds will commence within 40 days from the trust termination date.

The Fund is expected to be designated as "Security Under Supervision (Confirmation)" by the Tokyo Stock Exchange. In addition, if the termination of the trust is decided, it is expected to be designated as "Security to Be Delisted". In this case, the Fund is expected to be delisted on November 7, 2025 with the final date of trading on November 6, 2025.

Unless the termination of the trust is decided, the management of the Fund will continue as usual, in order to track the "S&P 500 Scored & Screened Index (USD) TR". If the termination of the trust is decided and it is no longer possible to manage the Fund to track the index, a separate announcement will be made. Moreover, there will be no termination of the trust or amendments to the basic terms and conditions related to the termination, if the number of

beneficial interests in shares exceeds 500,000 shares by October 6, 2025.

**Schedule**

If the number of beneficial interests in shares remains below 500,000 shares for 20 consecutive business days from today, the schedule will be as follows.

September 5, 2025: Designated as Security Under Supervision (Confirmation) on TSE

October 6, 2025: Designated as Security to Be Delisted on TSE

November 6, 2025: Final date of trading on TSE

November 7, 2025: Date of delisting from TSE and effective date of amendment to the basic terms and conditions

November 10, 2025: Trust termination date

By December 19, 2025: Payment of redemption proceeds will begin

When investing in this ETF, we kindly ask that you pay careful attention to the points mentioned above.