

September 16, 2025  
Nomura Asset Management Co., Ltd.

**Notice Regarding Possible Termination of Trust and Amendments in Basic Terms and Conditions due to the Number of Beneficial Interests in Shares in "NEXT FUNDS S&P US Equity and Bond Balance Conservative Index (Yen-Hedged) Exchange Traded Fund" (2863)**

With respect to the "NEXT FUNDS S&P US Equity and Bond Balance Conservative Index (Yen-Hedged) Exchange Traded Fund" (hereinafter referred to as the Fund, Code: 2863) launched and managed by Nomura Asset Management Co., Ltd., we would like to announce that the Fund may meet the conditions of termination due to 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 (September 14, 2022), the trust agreement will be terminated and the trust will be closed. As of September 16, 2025, the number of beneficial interests in shares was 214,830 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 18, 2025, if the number of beneficial interests in shares continuously remains below 500,000 shares from today until October 15, 2025. The amendment is scheduled to become effective on November 16, 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 16, 2025 with the final date of trading on November 14, 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 Balanced Equity and Bond - Conservative JPY Hedged Index (TTM)". 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 15, 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 16, 2025: Designated as Security Under Supervision (Confirmation) on TSE

October 15, 2025: Designated as Security to Be Delisted on TSE

November 14, 2025: Final date of trading on TSE

November 16, 2025: Date of delisting from TSE and effective date of amendment to the basic terms and conditions

November 18, 2025: Trust termination date

By December 26, 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.