

1321

## NEXT FUNDS

## Nikkei 225 Exchange Traded Fund

(Open-ended Investment Trust, Domestic, Equity, ETF, Index Type)

NOMURA

NEXT FUNDS

Monthly Report  
as of Sep-30-2024

## Objective of the Fund

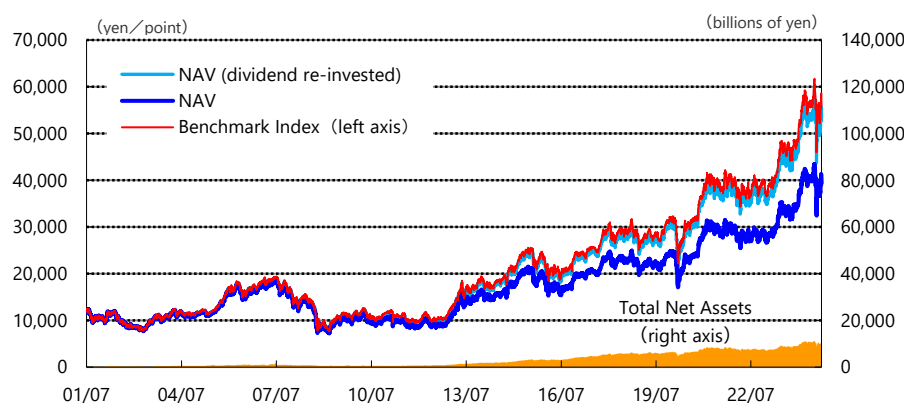
The Fund aims at investment performance linked to the Nikkei 225(Benchmark Index).

## Nikkei 225 Total Return Index

The Nikkei 225 Total Return Index measures the performance of the Nikkei 225, including the reinvestment of dividend incomes (estimated) from the component stocks.

## Performance History

## Change in NAV (Daily)



Return	1 month	3 months	6 months	1 year	3 years	Since Incep.
<b>NAV (dividend re-invested)</b>	-1.3%	-3.5%	-5.3%	21.0%	36.1%	333.4%
<b>Benchmark Index</b>	-1.2%	-3.5%	-5.2%	21.2%	36.8%	356.0%

(Since Inception 7/9/2001)

\*NAV in the above chart refers to NAV Per Unit for the purpose of comparison with the benchmark index.

\*The price movement and return rate of the NAV (dividend re-invested) is calculated based on the Fund value after deduction of the management fee, and based on the assumption that the dividends before taxes are re-invested. Therefore, the actual performance of the Fund will vary depending upon the tax status of the investor. Also, expenses and taxes when liquidating the Fund are not considered.

\*For each calculation period of the return rate, last business day of the month is used.

## Fund Composition

Sector Allocation	(% of NAV)
ELECTRIC APPLIANCES	24.8%
RETAIL TRADE	13.8%
INFORMATION & COMMUNICATION	11.1%
CHEMICALS	6.4%
PHARMACEUTICAL	5.9%
Others	35.0%
<b>Total</b>	<b>97.0%</b>

Asset Allocation	
Stocks	97.0%
Call Loan, Others	3.0%
(Index Futures)	3.0%

## Portfolio Characteristics

Dividend Yield (annual) 1.8%

\*The Fund's dividend yield is calculated based on the weighted average of individual dividend yields of the constituent stocks (before taxation, actual dividend basis).

Top 10 Holdings		Sector	(% of NAV)
9983	FAST RETAILING CO.,LTD.	RETAIL TRADE	10.8%
8035	TOKYO ELECTRON LIMITED	ELECTRIC APPLIANCES	6.4%
6857	ADVANTEST CORPORATION	ELECTRIC APPLIANCES	4.5%
9984	SOFTBANK GROUP CORP.	INFORMATION & COMMUNICATION	4.3%
4063	SHIN-ETSU CHEMICAL CO.,LTD.	CHEMICALS	2.5%
9433	KDDI CORPORATION	INFORMATION & COMMUNICATION	2.3%
6762	TDK CORPORATION	ELECTRIC APPLIANCES	2.3%
6098	RECRUIT HOLDINGS CO.,LTD.	SERVICES	2.2%
4543	TERUMO CORPORATION	PRECISION INSTRUMENTS	1.8%
6954	FANUC CORPORATION	ELECTRIC APPLIANCES	1.8%
<b>Total</b>			<b>38.8%</b>

Number of Holdings :  
225

\*Sector references are based on the TSE 33 Sector Classification.

## Fund Profile

<b>Inception Date :</b>	Jul-9-2001
<b>Listing Date :</b>	Jul-13-2001
<b>Stock Exchange :</b>	TOKYO
<b>Trust Term :</b>	Unspecified
<b>Board Lot :</b>	1 unit
<b>Fiscal year end :</b>	Jul-8
<b>Bloomberg (iNAV) :</b>	1321 JP <Equity> 1321IV <Index>
<b>ISIN :</b>	JP3027650005
<b>SEDOL :</b>	6378079
<b>PCF :</b>	Available

**Total Net Assets**  
¥10,422.3 bil.

**NAV per 10 Units**  
¥393,394

Dividend (before Tax, per 10 units)	
Jul-2024	¥6,170
Jul-2023	¥5,760
Jul-2022	¥4,970
Jul-2021	¥3,650
Jul-2020	¥3,890
Since Inception	¥56,739

\*The dividend amount paid does not suggest or guarantee the future level of dividends.

\*As a general rule, the full amount of dividends and other income arising from the trust assets are distributed after deduction of expenses. However, there may be no dividends payable in some circumstances. Even if any profits are realized from the sale and purchase of individual stocks, no dividends shall be paid.

## Investment Risks

The NAV per unit of the Fund is subject to fluctuations in the prices of the securities in which the Fund invests. All profits and losses arising from the fund management are attributable to the investor. The investor's principal is therefore not guaranteed. Investors may suffer losses due to a decline in the NAV per unit and investors could therefore experience a potential loss of principal. Factors causing the NAV per unit of the Fund to fluctuate include "stock price fluctuation risk", and other risk factors that are not limited to the aforementioned. Because of the risk characteristics, investment trusts including ETFs are fundamentally different from deposits and savings.

\* For further details, please refer to the "Investment Risk" section in the prospectus.

## Commissions and Fees Related to the Fund

### Direct Expenses

(Expenses borne directly when dealing through the stock exchange)

#### Trading Fee :

Trading of the Fund incurs brokerage commission fees set by a first financial instruments business provider (securities firm) that handles the transaction.

(Expenses borne directly for creation or exchange of units)

**Creation Fee :** Set independently by the distributing company

**Redemption Fee (Amount to be Retained in Trust Assets) :** None

**Exchange Fee :** Set independently by the distributing company

\*Trading fee, creation fee, and exchange fee above vary depending on the setting of the distributing companies, so details of rates and upper limits cannot be provided ahead of time.

### Indirect Expenses Paid out of Trust Assets

#### Management Fee :

The total amount of the management fee is the sum of the following two items:

(i)The amount obtained by multiplying the daily total net assets of the Fund by the annual management fee rate of not more than 0.1815% (0.165% exclusive of taxes) (0.10648% (0.0968% exclusive of taxes) as of September 26, 2024).

(ii)When the Fund lends stocks, an amount obtained from no more than 44% (40% exclusive of taxes) of the rental fee which accrues on a daily basis.

Sum of the amount (exclusive of taxes) calculated by the method stated in (i) above and the amount (exclusive of taxes) calculated by the method stated in (ii) above shall not exceed the amount obtained by multiplying the total net asset value of the trust assets by a rate of 0.165% per annum, less the expenses pertaining to the listing of the Fund that are borne by the investors, as well as, the annual fees for use of trademarks pertaining to the benchmark index that are also borne by the investors.

#### Other Fees and Commissions :

Annual Fees for Use of Stock-price Index Trademarks (as of September 25, 2024)

A percentage of not more than 0.0275% (0.025% exclusive of taxes) of the Fund's total net assets

Fund Listing Expenses (as of September 25, 2024)

· Listing fee: 0.00825% (0.0075% exclusive of taxes) of amount of increase at time of additional listing (amount of increase from the total net assets at year-end calculated as largest of the total net assets at time of initial listing and end of the year and at end of each subsequent year up until the year before the additional listing).

· Annual listing fee: Maximum of 0.00825% (0.0075% exclusive of taxes) of the total net assets at year-end.

Brokerage Commission on Transactions in Portfolio Securities, Costs Paid to Auditors for Fund Audits, and Tax Related to the Fund, etc.

\* These expenses and fees above are paid out of the trust assets when they are incurred.

(These expenses and fees vary according to management and other conditions, so details of rates and upper limits cannot be provided ahead of time.)

\* Total fees and other expenses will vary according to how long an investor holds the Fund, so they cannot be estimated ahead of time. For further details, please refer to the "Fund Costs and Taxes" section of the prospectus .

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**Management Company : Nomura Asset Management Co., Ltd.**

( The party who instructs the management of the Fund )

**Trustee : Mitsubishi UFJ Trust and Banking Corporation**

( The party who acts as a custodian and administrator )

#### Notifications

The Fund invests in securities for which prices may fluctuate (in the case of foreign assets, the Fund may also involve foreign exchange risk), therefore the NAV may fluctuate. The investor's principal is therefore not guaranteed. All profits and losses arising from the management of the fund are attributable to the investor. Furthermore, all statements, figures, graphs, and other information included in this report are as of the date of this report and the contents of this report are not intended in any way to indicate or guarantee future investment results. This report was prepared by Nomura Asset Management Co.,Ltd. for information purposes only. Investors wishing to subscribe to the creation of the Fund units, should please make sure that they have read and understood the contents of the prospectus and make an appropriate decision based on their own circumstances.

Launched and managed by

**NOMURA**  
NOMURA ASSET MANAGEMENT

Director of Kanto Local Finance Bureau (Financial Instruments Firms) No.373

Membership: The Investment Trusts Association, Japan/ Japan Investment Advisers Association/  
Type II Financial Instruments Firms Association

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