[Disclaimer]

1. This document is an English translation of the Japanese language Summary Prospectus of the NEXT FUNDS ChinaAMC SSE 50 Index Exchange Traded Fund (hereinafter referred to as "the Fund").
   This document is based on the Summary Prospectus of the Fund as of October 1, 2026, except as otherwise indicated herein. There is no guarantee that this document is or will be updated or modified even if an update or modification to the corresponding Japanese language Summary Prospectus occurs.

2. This English translation is not required by law or any regulation.

3. This document is offered for information purpose only and shall not be considered an offer or solicitation for any investment, whether in securities, the Fund, or otherwise.

4. This English translation is not an official translation. In the event of any inconsistencies between this English translation and the official Japanese text of the Summary Prospectus, the Japanese version shall prevail.

5. The accuracy, reliability and timeliness of this translation are not guaranteed. Should any error in translation of this document occur, neither Nomura Asset Management Co., Ltd nor its translator shall be liable for the error.

6. The Fund is not registered with any applicable administrative organization other than those applicable to Japan. The Fund is not listed on any exchanges other than those in Japan.

7. A Japanese securities registration statement for the Fund, which is required by Japanese law, is filed with the proper Japanese authorities. The statement should be referred to for the detailed information of the Fund.

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Commencement date:
October 1, 2026

Code: 1309
NEXT FUNDS
ChinaAMC SSE 50 Index Exchange Traded Fund
NF China SSE 50 ETF (Nickname)

Open-ended Investment Trust, Overseas, Stocks, ETF, Index Type
[Explanatory Booklet on the Investment Trust (Summary Prospectus)]

Product Classification					Segmentation by Attribute					
Unit Type/ Open-ended Investment Trust	Eligible Market	Eligible Investments (Source of Income)	Independent Segment	Supplementary Classification	Eligible Investments	Timing of Accounting Period	Geographical Areas of Investment	Investment form	Currency Hedge	Index followed
Open-ended Investment Trust	Overseas	Stocks	ETF	Index Type	Others (Investment trust securities, (Stocks general))	Once yearly	Asia Emerging Markets	Fund of funds	None	Others (SSE 50 Net Total Return Index)

* The "Currency Hedge" column in the above "Segmentation by Attribute" column provides information on whether or not currency risks due to volatility of the Chinese Yuan Renminbi/Japanese Yen exchange rate are hedged in the Fund.

Please refer to the Investment Management Association of Japan website (https://www.imaj.or.jp/) for definitions of product classification and segmentation by attribute above.

<Management Company>

Nomura Asset Management Co., Ltd. [the party issuing investment instructions for the Fund]

- Registration Number (Financial Instruments Business Operators): Director of the Kanto Local Financial Bureau (Financial instruments firms) No.373
- Date of establishment : December 1, 1959
- Capital : 17.1 billion yen (as of the end of August 2026)
- Total net asset value of investment trust assets under management : 87,683.5 billion yen (as of July 31, 2026)

<Trustee>

Mitsubishi UFJ Trust and Banking Corporation (Re-trustee: The Master Trust Bank of Japan, Ltd.)
[the party responsible for custody and management of Fund assets]

-----Please read this document carefully before deciding to subscribe to the NEXT FUNDS ChinaAMC SSE 50 Index Exchange Traded Fund ("the Fund") -----

This summary prospectus is published pursuant to the provisions of Article 13 of the Financial Instruments and Exchange Act (No.25 of 1948).

In connection with public offering for subscription to the Fund, which is made by way of this summary prospectus, Nomura Asset Management Co., Ltd. (the Management Company), the Issuer of beneficiary certificates of the Fund, filed a securities registration statement with the Director of the Kanto Local Finance Bureau on September 30, 2026, pursuant to the provisions of Article 5 of the Financial Instruments and Exchange Act. The filing took effect on October 1, 2026.

- The prospectus for the Fund provided for in Article 15, Paragraph 3 of the Financial Instruments and Exchange Act (hereinafter referred to as the "Prospectus") is published on the website of the Nomura Asset Management Co., Ltd. The complete text of the basic terms and conditions of the investment trust of the Fund is provided in the Prospectus.
- When a significant amendment is made to the content of the basic terms and conditions of the investment trust of the Fund, we will confirm the intention of beneficiaries of the Fund in advance under the Act on Investment Trust and Investment Corporations (No.198 of 1951).
- Investment trust assets are separately managed by the Trustee under the Trust Act.
- You can obtain a copy of the Prospectus from a distributing company. If you request this document, please make a personal record to that effect.
- For information on distributing companies and the net asset value ("NAV") of the Fund, etc., please contact us as follows:

Reference	: Nomura Asset Management Co., Ltd.
Homepage	: https://www.nomura-am.co.jp/

Objective and Features of the Fund

1. Objective of the Fund

   The Chinese Yuan Renminbi (RMB) based SSE 50 Net Total Return Index※ (hereinafter referred to as the "Benchmark Index") is used as an underlying benchmark.

   The Fund aims at investment performance tracking the Benchmark Index, which means NAV volatility is to correspond with that of the yen converted Benchmark Index.

   ※The SSE 50 Net Total Return Index consists of the 50 most representative large scale and high liquidity stocks selected from the A-shares listed on the Shanghai Stock Exchange (Chinese: 「上海証券交易所」), using scientific and objective methods. The calculation method of the SSE 50 Net Total Return Index is the Weighted-Average Market Capitalization Method, in which Free Floated Weight is adjusted. The SSE 50 Net Total Return Index is calculated with a base date set as December 31, 2003, and it assumes the Index value on that day to be 1,000.

   The Chinese Yuan Renminbi based Benchmark Index is converted into yen, by using the telegraphic transfer middle rate of the next business day after the calculation date of the Benchmark Index. In the event that the said rate is not announced, the Management Company could use an exchange rate, which it considers appropriate or equivalent to the said rate.

2. Features of the Fund

   ■ Main Subject of Investment

   - Investment trust securities (including investment securities issued by investment corporations) that invest in securities are to be main subject of investment by the Fund.

   ■ Investment Policy

   ● With respect to investing in investment trust securities, the basic policy of the Fund shall be investing mainly in separately specified investment trust securities that aim at investment performance tracking the Benchmark Index. The Fund complementarily invests in separately specified investment trust securities that aim at securing stable profitability and liquidity (hereinafter referred to as the "Designated Investment Trust Securities"). Furthermore, the Fund may revise the incorporated investment trust securities from time to time. However, regarding the incorporated investment trust securities, use of derivatives such as futures involving securities etc. or foreign exchange forward transactions is allowed only with the aim of (i) realizing the same profits and losses equivalent to those that arise as a result of holding assets that are subjects of the investment or (ii) limiting exposure to an exchange rate fluctuation risk.

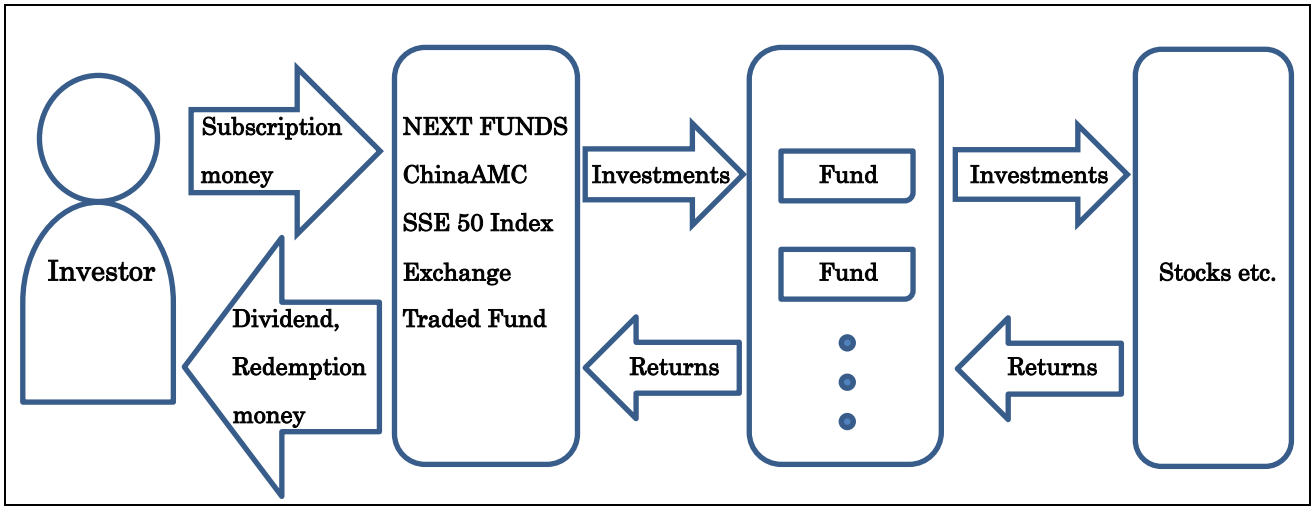
Designated Investment Trust Securities (as of September 30, 2026)
(1) Items that aim at investment performance tracking the Benchmark Index
Nomura ChinaAMC China 50 ETF Mother Fund
(2) Items aimed at securing stable profitability and liquidity
Nomura Money Portfolio Mother Fund

- ◆ The investment trust securities designated as Designated Investment Trust Securities may be later excluded from being so designated. Other investment trust securities, etc. (including investment trusts (which include investment corporations) established after the Fund was launched) that invest in securities may be later designated as Designated Investment Trust Securities.
- ◆ The investment ratio of investment trust securities shall be determined by considering their respective liquidities, limitations on cashability, and other similar aspects.
- ◆ During the period the Japan-China ETF Connectivity* is used, in general, the investment ratio of the Nomura ChinaAMC China 50 ETF Mother Fund (hereinafter referred to as the "Mother Fund") is kept at a high ratio. Additionally, the "ChinaAMC" within the Fund name means China Asset Management Co., Ltd. (hereinafter referred to as the "Company"), which is one of the leading asset management companies in China. Mother Fund mainly invests in "ChinaAMC China 50 ETF," which is a representative ETF of the Company, taking, into consideration the position of net asset value and liquidity.

  Nomura Asset Management Co., Ltd. decided to join Japan-China ETF Connectivity, and reached an agreement to cooperate with the Company in providing products and services. Based upon this agreement, the substantial investment ratio of the Fund to the "ChinaAMC China 50 ETF", in general, is kept at a high-ratio.

  ※"Japan-China ETF Connectivity" is a systematic program that links the ETF markets of both exchanges to each other via their ETFs. It was established based upon an agreement between the Japan Exchange Group, Inc. and the Shanghai Stock Exchange.

- In principle, the Fund does not hedge against the foreign exchange rate fluctuation risk applicable to assets denominated in foreign currencies that are substantially incorporated into the Fund.
- The Fund is a fund of funds and invests in multiple investment trust securities (funds).



■ Copyright, etc., for SSE 50 Net Total Return Index

All rights concerning the SSE 50 Net Total Return Index belong to the Shanghai Stock Exchange (Chinese:「上海証券交易所」). Neither the Shanghai Stock Exchange nor the China Securities Index Company (hereinafter referred to as "CSI") guarantees the accuracy and/or completeness of the Index or any data included therein. Additionally, neither the Shanghai Stock Exchange nor the CSI shall bear any responsibility or liability, regardless of whether or not any negligence occurred, to any person for any error in the Index. The Fund, based upon the Index, is not endorsed, guaranteed, sold, or promoted by the Shanghai Stock Exchange nor the CSI.

■ Investment Restrictions

Investment ratio of stocks	The Fund does not directly invest in stocks.
Investment ratio of assets denominated in foreign currencies	There is no restriction on the investment ratio of assets denominated in foreign currencies.
Use of derivatives	The Fund does not directly use derivatives.
Investment ratio of investment trust securities	There is no restriction on the investment ratio of investment trust securities.

■ Distribution Policy

- Dividends are due on the 8th of July of each year.
- As a general rule, the full amount of dividends and other income arising from the trust assets are distributed after deduction of expenses. However, the amount of dividends that is payable may in some circumstances amount to zero. Even if any profits are realized from the sale and purchase of individual stocks, no dividends shall be paid.

* There is no suggestion or guarantee regarding the payment or the amount of future dividends.

Investment Risks

1. Factors that contribute to NAV volatility

The NAV of the Fund is subject to fluctuations in the prices of the securities, etc., in which the Fund invests. **All profits and losses arising from fund management are borne by the investors**. **Any principal invested in the Fund by investors is therefore not guaranteed. Investors may incur a loss and the value of their investment principal may fall below par as the result of a decline in the NAV. The investment trust differs from a savings deposit.**

Stock Price Fluctuation Risk	The NAV of the Fund may be influenced by stock price fluctuations since the Fund substantially invests in stocks. In particular, the stock price fluctuation of stocks listed on Chinese stock exchanges which the Fund substantially invests in is predicted to be greater than that of stocks listed on stock exchanges in industrialized countries.
Exchange Rate Fluctuation Risk	The Fund may be influenced by exchange rate fluctuations since the Fund, as a general rule, does not have a currency hedge to limit its exposure to an exchange rate fluctuation risk. This is especially with regard to Chinese currency, which is the substantial investment subject of the Fund, as liquidity of Chinese currency is highly likely to be limited compared to that of currencies of industrialized countries, such that the exchange rate fluctuations of Chinese currency are predicted to be greater than that of currencies of industrialized countries.

* The factors that contribute to fluctuations in the NAV are not limited to those mentioned above.

<<Primary Factors for Discrepancies between the Benchmark Index and NAV>>

The Fund intends to achieve investment performance where the NAV corresponds to the fluctuations of the yen converted Benchmark Index; however, in managing the investment assets, we cannot guarantee that fluctuations will be identical to those of the yen converted Benchmark Index, primarily for the following reasons:

(i) The beneficiary certificates of an exchange traded fund bear trust fees and brokerage commissions, etc. The incorporated ratio of component stocks of the beneficiary certificates of an exchange traded fund may differ from the incorporated ratio of the Benchmark Index.

(ii) The price fluctuations of the beneficiary certificates of an exchange traded fund may differ from the price fluctuations of the Benchmark Index due to (a) sudden changes in the market, (b) small trading volume in the financial instruments exchanges, and other reasons.

(iii) 1) The ratio incorporated in the Fund of the beneficiary certificates of an exchange traded fund and the component stocks and 2) Exposure of the assets denominated in foreign

currencies cannot always be 100% maintained, as there may be a disparity between (a) the timing of capital flow and (b) the timing of when the beneficiary certificates of an exchange traded fund, the component stocks, and/or comparable associated securities and stocks are actually traded in accordance with the said capital flow.

(iv) The Fund may incur market impact or bear costs such as brokerage commission, etc., by the trading of individual stocks when portfolio adjustments are made due to changes of the component stocks in the Benchmark Index, capital transfers of any individual stocks in the Benchmark Index, or any other causes.

(v) The valuation of a stock held by the Fund may not correspond to its valuation in the Benchmark Index (including differences in price due to the exchange rate).

(vi) The Fund may use futures transactions referring to the Index, which are different from the Benchmark Index, or the fluctuation of the futures price does not correspond to the fluctuation of the Index price.

(vii) The Fund may fail to manage the portfolio consisting of China A stocks in which the Fund substantially invests, in compliance with the component proportion of each component stock in SSE 50 Net Total Return Index, due to regulations in China or restrictions by Chinese authorities.

(viii) Prices and Evaluations of the Object Stocks etc. may be directly or indirectly affected by legal or tax reform or other reforms in China.

(ix) The Fund bears certain costs, such as trust fees.

* The factors that contribute to the discrepancy between the Benchmark Index and NAV are not limited to those listed above.

2. Additional Considerations

The provisions stipulated in Article 37-6 of the Financial Instruments and Exchange Act (so-called "cooling off") are not applicable to subscription to the Fund.

- In the event that a large number of redemptions occur and it becomes necessary to raise funds for the large number of redemptions within a short period of time or that a sudden change in the market environment in the primary trading market occurs etc., there is a risk that the Fund may not be able to trade at an expected price (based on prevailing market prices) or the trading volume may be limited due to a temporary decline in the liquidity of the assets incorporated in the Fund. As a result of these risks, there is the possibility that the net asset value will be negatively affected, that acceptance of applications for redemption will be cancelled, or that the payment of redemption proceeds will be delayed.
- Management based upon the investment policy may not be achieved depending on funding trends, market trends, etc., or unexpected circumstances.
- The interest/redemption payment from the issuers of the securities which are substantially incorporated into the Fund may be delayed.

- Transactions pertaining to the Fund, such as an investment in securities and contracts related to such Fund, may default because of bankruptcy or other similar events occurring to a counterparty.
- NAV of the Fund and the yen converted Benchmark Index may differ because of costs and other factors. It is not guaranteed that the Fund's investment performance will track or exceed the yen converted Benchmark Index.
- In the event that transactions of securities are made in a mother fund which the Fund invests in, due to changes in the capital in its baby fund, the NAV of the Fund may be influenced.
- In China, wherein the Fund substantially invests, impacts that changes of political, economic or social situations cause on a financial market are predicted to be greater than in industrialized countries. Moreover, China has pursued the change of the country's economic system into a "socialist market economy" in recent years and has carried out reforms of the country's political and economic systems. There is a possibility that Chinese authorities will introduce numerous restrictions, such as foreign investment restrictions, as emergency measures due to future changes in the Chinese political, economic and social situation, or because of future changes in Chinese governmental policies (including changes of laws or interpretations of laws, changes of taxation methods, currency exchange restrictions, restrictions on imports, or other similar events). As a result of such restrictions, there is a possibility that there will be a significant adverse effect on a financial market or that the fund management will be highly constrained in its actions. New investments by the Fund may be prevented or significantly reduced, depending on how the investment environments, such as those described above, are changed. Also, as many of the related laws and regulations of China have been made in recent years, the interpretations given to such laws and regulations are not necessarily consistent. The Fund may be directly or indirectly affected by legal or tax reform, or other reform in China.
- When the Fund purchases and sells the beneficiary certificates of an investment trust that the Fund substantially invests in Chinese financial instruments exchanges, (i) the declining market liquidity due to sudden changes in the market, (ii) termination of the beneficiary certificates of an investment trust, and (iii) the delisting of the beneficiary certificates of an investment trust from the financial instruments exchanges may make purchase and sale difficult or impossible.
- The market price of the Fund is based upon supply and demand, as calculated through competitive buying and selling on the exchange. Therefore, market price may differ from the NAV itself. In particular, the discrepancy between the market price of the Fund and NAV is likely to be relatively large, since the upper limit of the trust principal of the Fund is lower than those of other ETFs.
- Beneficiaries cannot exchange their own beneficial interests in the Fund for securities corresponding to their share of the beneficial interests in the trust assets.

3. Risk Management System

The Management Company examines Fund performance and oversees management risks by having established a committee to take charge of these matters.

- Examination of the Fund performance

  The committee reports and deliberates on the results of periodic examinations (analysis/evaluation) of the investment trust's trust asset performance results.

- Administration of management risk

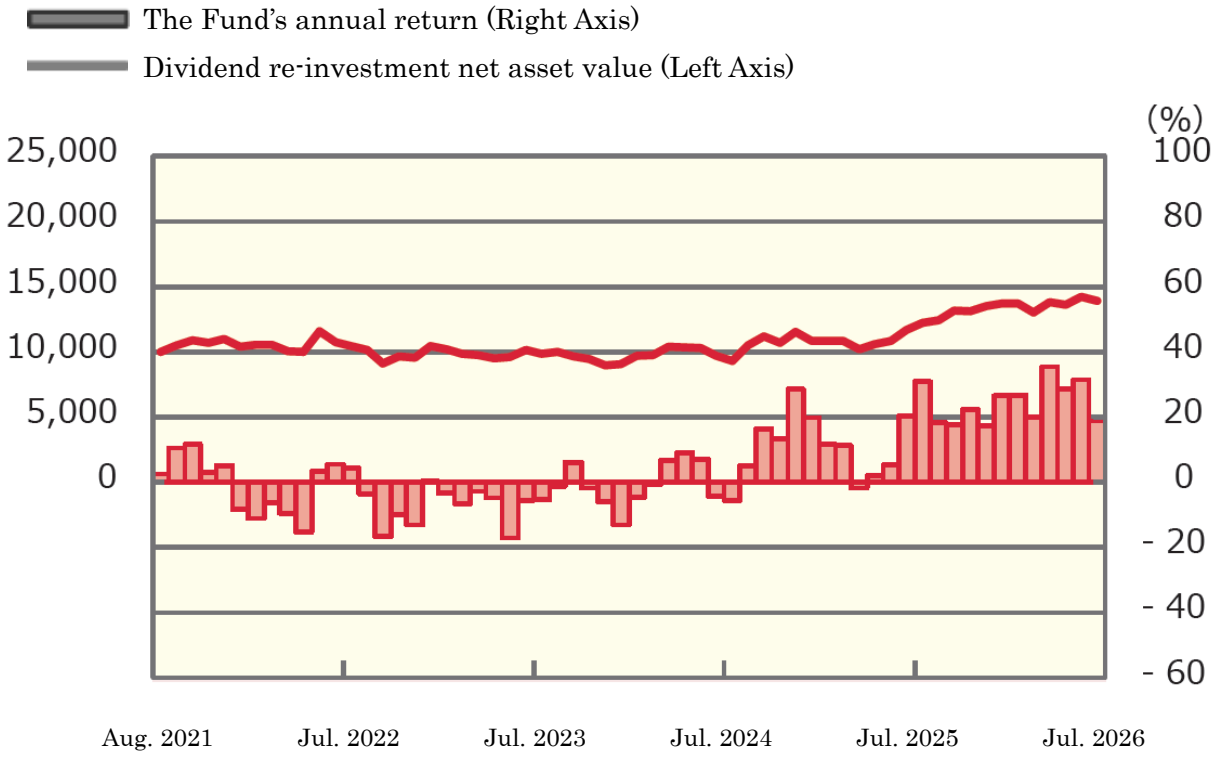
  The committee identifies and manages management risk and, based on its findings, provides guidance to the appropriate divisional management and any other relevant sections regarding rectification measures for appropriate administration.

  ※Administration of Liquidity Risk

  The committee establishes rules for the administration of liquidity risk, monitors the liquidity risk of assets incorporated in the Fund, and formulates/verifies emergency measures. The committee oversees the appropriate implementation of liquidity risk administration and oversees the liquidity risk administration system.

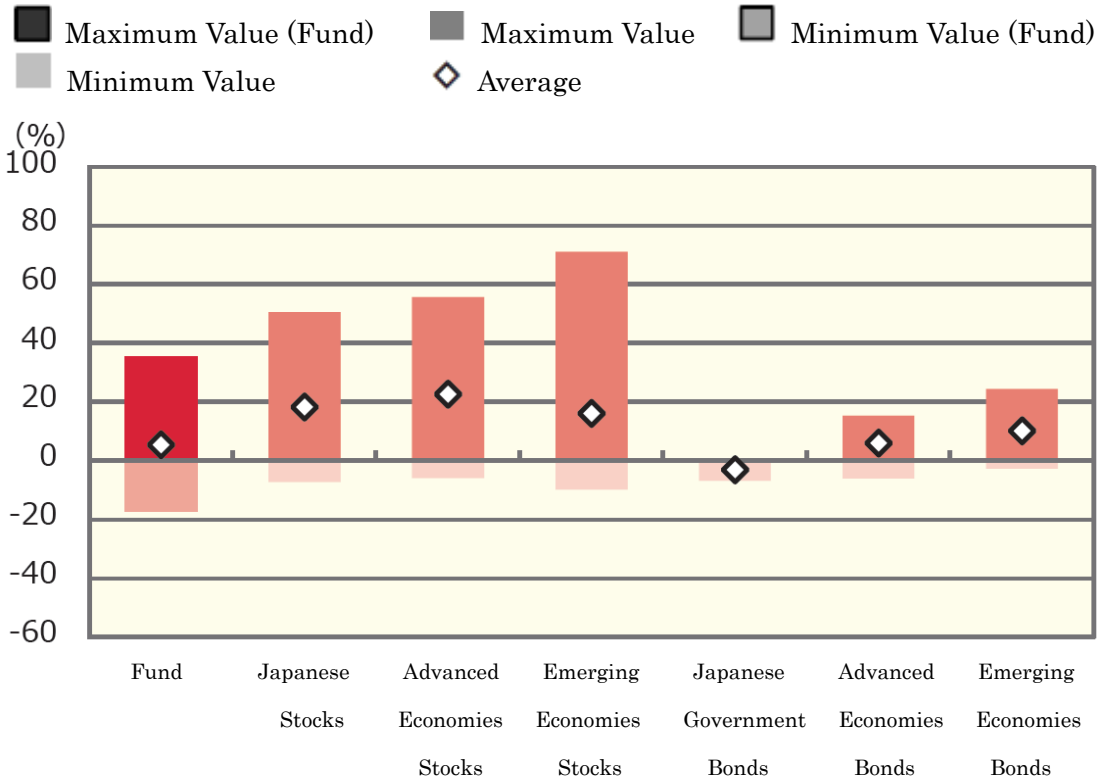
4. Risk Quantitative Comparison (from the end of August 2021 to the end of July 2026, per month)

<The Fund's annual return and the change of dividend re-investment net asset value>



* The dividend re-investment net asset value is calculated by deeming that the dividend before income taxes is re-invested. The dividend re-investment net asset value is set by indexing the net asset value as of the end of August 2021 as 10,000.
* The annual return displays the return in a single year at the end of each month for the five years from August 2021 to July 2026.

<Comparison of return between the Fund and the major asset class>



	The Fund	Japanese Stocks	Advanced Economies Stocks	Emerging Economies Stocks	Japanese Government Bonds	Advanced Economies Bonds	Emerging Economies Bonds
Maximum Value (%)	**35.3**	50.5	55.7	71.2	0.6	15.4	24.5
Minimum Value (%)	**△17.1**	△7.1	△5.8	△9.7	△6.9	△6.1	△2.7
Average (%)	**5.4**	18.3	22.7	16.2	△3.0	6.0	10.2

* Not all asset classes are the subject of Fund investment.
* The above graph displays the Maximum Value, the Minimum Value and the Average of the annual return at the end of each month for the five years from August 2021 to July 2026.
* The above numbers may not apply as of the accounting date.
* The Fund uses the return of the dividend re-investment net asset value.

The dividend re-investment net asset value may occasionally differ from the actual net asset value due to the dividend being deemed re-invested before the application of income taxes.

<The Index of the Major Asset Class>

○Japanese Stocks：TOPIX Total Return Index

○Advanced Economies Stocks：MSCI-KOKUSAI Index (including dividend, based on Japanese Yen)

○ Emerging Economies Stocks: MSCI Emerging Markets Index (including dividend, based on Japanese Yen)

○Japanese Government Bonds：NOMURA-BPI JGB

○Advanced Economies Bonds: FTSE World Government Bond Index (excluding Japan, unhedged, based on Japanese Yen)

○Emerging Economies Bonds: JP Morgan Government Bond Index - Emerging Markets Global Diversified (based on Japanese Yen)

■Copyright, etc., for the Index of the Major Asset Class■

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○MSCI-KOKUSAI Index (including dividend, based on Japanese Yen), MSCI Emerging Markets Index (including dividend, based on Japanese Yen)…MSCI-KOKUSAI Index (including dividend, based on Japanese Yen) and MSCI Emerging Markets Index (including dividend, based on Japanese Yen) are the Indexes developed by MSCI. Copyright, intellectual property rights, and all other rights to these indexes belong to MSCI. In addition, MSCI also retains the right to change the contents and to suspend the disclosure of these indexes.

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○FTSE World Government Bond Index (excluding Japan, unhedged, based on Japanese Yen)… "FTSE World Government Bond Index (excluding Japan, unhedged, based on Japanese Yen)" is the bond index operated by FTSE Fixed Income LLC for the bond index comprised of the total investment profits of the government bonds of the major countries in the world, excluding Japan, as weight-averaged by the market capitalization in each market, and FTSE World Government Bond Index (excluding Japan, unhedged, based on Japanese Yen) is the intellectual property of FTSE Fixed Income LLC, and all rights regarding the Index are retained by FTSE Fixed Income

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○JP Morgan Government Bond Index – Emerging Markets Global Diversified (based on Japanese Yen)…The information provided here regarding the "JP Morgan Government Bond Index – Emerging Markets Global Diversified (based on Japanese Yen)" (here, for the sake of convenience, referred to as the "Index".) (the said information includes the Index level but is not limited thereto) is used only for informative purposes and is not intended as a solicitation for the sale and purchase of financial instruments, nor does it officially confirm certain sales and purchase, nor does it define the value and price of certain products related to the Index. Also, the Index does not legally constitute accounting advice regarding investment strategy and tax. The market price, data and other information included here are considered accurate, but JPMorgan Chase & Co. and its subsidiary company (hereinafter referred to as "JPM") do not guarantee completeness and accuracy. The information included here may sometimes be changed without notice. Past performance does not suggest future return. With respect to the financial instruments of the issuers included in this document, JPM and its employees may possess both long and short positions, may perform sales and purchases, may perform market-making, and may also possibly be a subscriber of issuers, placement agencies, advisers, and lenders.

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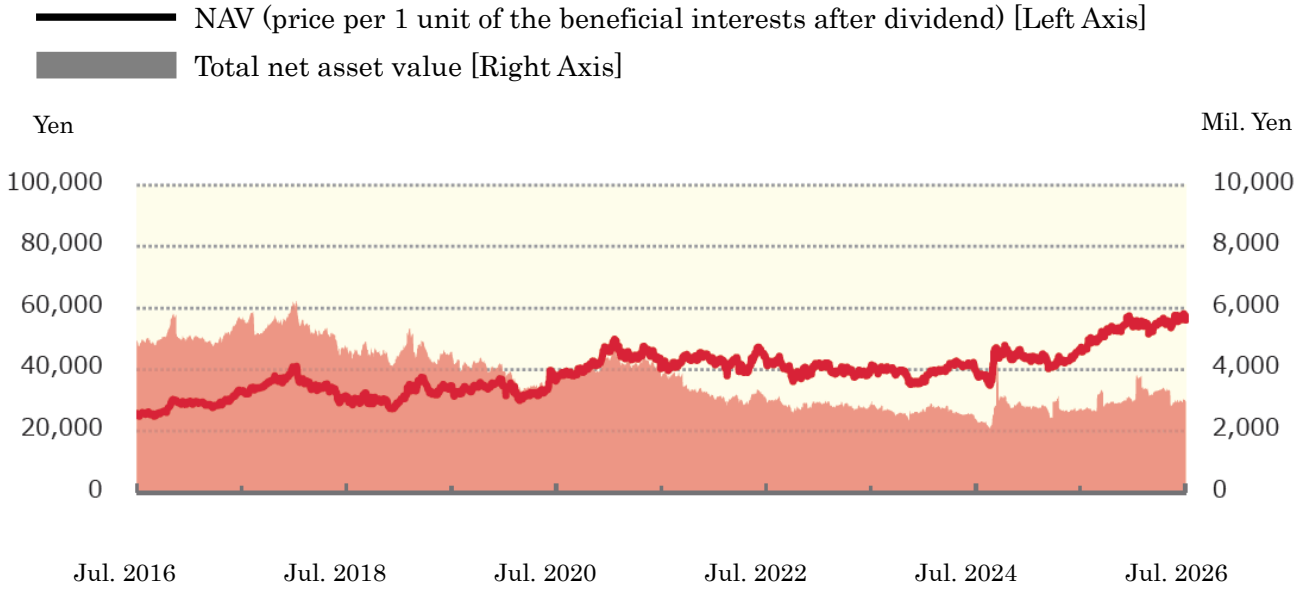
(Source: Nomura Research Institute, Ltd., FTSE Fixed Income LLC, etc.)

Historical Performance (As of July 31, 2026)

1. Changes in NAV/Net Assets (per day)



2. Dividends Paid (per 1 unit, before tax)

July 2026	0 Yen
July 2025	0 Yen
July 2024	0 Yen
July 2023	0 Yen
July 2022	0 Yen
Cumulative since inception	0 Yen

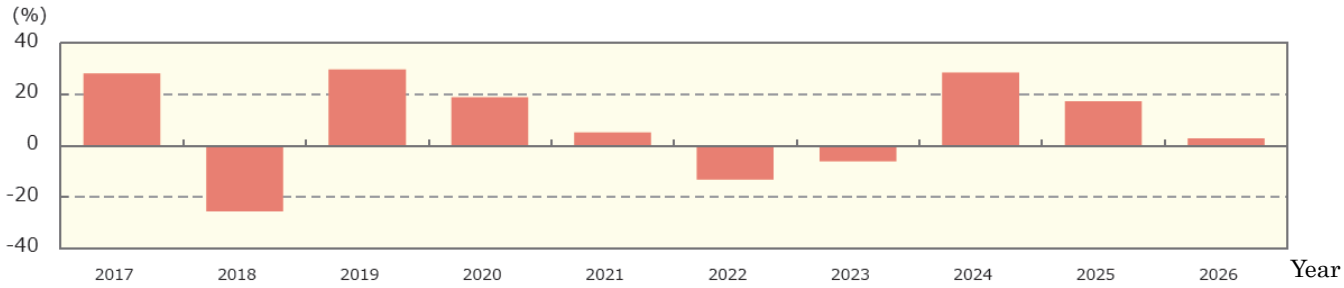
3. Status of Major Assets

Investment Ratio of the component securities

	Name	% of NAV
1	Nomura ChinaAMC China 50 ETF Mother Fund	99.9
2	Nomura Money Portfolio Mother Fund	0.0

4. Past Annual Returns

(based on the calendar year)



- The annual rates of return are calculated with dividends re-invested (before tax).
- The figure for 2026 shows the return rate from the beginning of the year to the base date.

- The performance data shown above represents historical performance, which is not a guarantee of future investment performance.
- The Fund's investment performance may be disclosed on the Management Company's website.

Procedures, Fees, and Other Items

1. Subscription Memorandum

Subscription Units	300 units or more
Subscription Price	The amount of the NAV as of the next business day after the subscription application day (the day on which a subscription application is accepted) multiplied by 100.6%. (The NAV of the Fund is indicated per 1 unit)
Payment of cash	In principle, please pay the distributing company where the subscription application is made, by the day the distributing company designates.
Initial Principal	69,458 yen per 1 unit
Liquidation Units	300 units or more
Liquidation Price	The amount calculated by subtracting the amount to be retained in trust assets from the NAV of the next business day after the Liquidation application day.
Receipt of the cash	In principle, cash will be paid beginning from the sixth business day from the liquidation application day at the distributing company where the application was accepted. In the event that sales of securities or payments of the proceeds of sales of securities are delayed or another similar event occurs, the payment of cash described above may be postponed.
Business Hours for Subscription/Liquidation	<Subscription> Applications for subscription that are completed by 3 p.m. are deemed accepted on the next business day. <Liquidation> Applications for liquidation that are completed by 3 p.m. are deemed accepted on that day.
Subscription Period	From October 1, 2026, to September 29, 2027 * The subscription period can be renewed by filing another securities registration statement prior to the expiration date shown above.
Restrictions on Liquidation	Liquidation of large amounts may be restricted.
Non-acceptance Days for Subscription/Liquidation	In principle, each application for subscription/liquidation will be suspended on the following days/period: <Subscription> - The subscription application day, if the said subscription application day, the next business day after the subscription application day, or the day following the next business day after

	the subscription application day, is the same date as a holiday in the foreign countries※ specified below. - The subscription application day, which is separately determined by the Management Company, because of the Designated Investment Trust Securities difficulty in purchasing securities, or other similar transactions, due to the banks in New York being closed for business or there is a holiday in the foreign countries※ specified below, within a period of six business days beginning from the subscription application day. - The subscription application day is for a period of three business days, beginning four business days prior to the last day of any calculation period of the Fund. However, if the last day of any calculation period is a holiday (meaning not a business day), the period shall be four business days, beginning five business days prior to the last day of any calculation period. - For a period that the Management Company decides during which (a) adjustments of the component of the investment trust securities incorporated in the trust assets are needed when the calculation method of the Benchmark Index is changed or adjustments to the component proportion of individual stocks included in the Benchmark Index in terms of total market capitalization are made due to causes such as interchanges in the selected stocks in the Benchmark Index, capital transfers of any of the selected stocks in the Benchmark Index or (b) the Designated Investment Trust Securities could not be traded, issued or canceled due to any relevant regulations or other similar events. - In addition to the period above, any time the Management Company determines that unavoidable circumstances occur that prevent it from making investments in accordance with the investment policies. <Liquidation> - The liquidation application day, if the said liquidation application day is the same date as a holiday in the foreign countries※ specified below. - The business day prior to a day that is neither a Japanese business day, nor a holiday in the foreign countries※ specified below.

	- The liquidation application day, which is separately determined by the Management Company, because of the Designated Investment Trust Securities difficulty in collecting the proceeds from sales of securities, or similar transactions, due to the banks in New York being closed for business or there is a holiday in the foreign countries※ specified below, within a period of six business days beginning from the liquidation application day. - The liquidation application day is for a period of three business days, beginning from four business days prior to the last day of any calculation period of the Fund. However, if the last day of any calculation period is a holiday (meaning not a business day), the period shall be four business days, beginning from five business days prior to the last day of any calculation period. - In addition to the period above, any time the Management Company determines that unavoidable circumstances occur that prevent it from making investments in accordance with the investment policies. ※"A holiday in the foreign countries" is a day which falls under any of the following items below. - Non-business days of the Shanghai Stock Exchange, the Singapore Exchange and Hong Kong Exchanges and Clearing. - Holidays in Beijing or Shanghai (meaning any day that is not an ordinary business day for banks). *Notwithstanding the provisions above, each application for subscription/liquidation may be accepted on or during the days referred to above, if the Management Company determines that the impact of such subscription and liquidation on the trust assets is minimal in view of the condition of the trust assets, funding trends, market trends, etc.
Suspension or Cancellation of Subscription/Liquidation	In the event that trading on the financial instruments exchanges is suspended (including suspension of trading of the individual stocks) or any other circumstances beyond the Management Company's control occur, the Management Company may suspend acceptance of applications for subscription/liquidation or cancel applications for subscription/liquidation that have already been accepted.

Trust Term	Unlimited (inception date: October 22, 2007)
Listed Market	Tokyo Stock Exchange
Early Termination	Early termination may be carried out if the number of units of beneficial interests falls below 40,000 or another similar condition occurs. Early termination shall be carried out if the Fund is delisted from all the financial instruments exchanges on which the Fund has been listed or if the Benchmark Index is discontinued.
Accounting Date	On the 8th of July of each year
Income Distribution	Dividends are due once a year on the date of each closing of account.
Maximum Amount of Trust Principal	55 billion yen
Public Notification	Public notifications shall principally be posted online on the website below: URL: https://www.nomura-am.co.jp/
Investment Reports	No investment report is made.

2. Fund Expense and Taxes

■ Fund Expenses

<table>
<tr><td colspan="2">Expenses to be borne directly by investors</td></tr>
<tr><td>Subscription Commission</td><td>Set independently by the distributing company
(Please contact the distributing company for further information)
The Subscription Commission is received in consideration of the office procedures related to Fund subscription etc., at the time of the subscription of the Fund.</td></tr>
<tr><td>Other Expenses</td><td>Subscription Price uses the amount of the NAV multiplied by 100.6%. Therefore, in the event of subscription, the amount calculated by multiplying the NAV by <u>0.6%</u>, and from this amount determining the per unit amount, which in turn will be multiplied by the number of subscription units, shall be paid.</td></tr>
<tr><td>Amount to be Retained in Trust Assets</td><td>An amount equivalent to 0% of the NAV per 1 unit.
However, in the event that a tax on capital gains with respect to trading China A-shares is introduced or another similar event occurs in the future, the amount to be retained in the trust assets may be increased to an amount calculated by multiplying the NAV per unit by a percentage determined by the Management Company upon consideration of the impact or level of these events.</td></tr>
<tr><td>Liquidation Commission</td><td>Set independently by the distributing company.
(Please contact the distributing company for further information.)
The Liquidation Commission is received in consideration of the office procedures related to Fund liquidation etc., at the time of the liquidation of the Fund.</td></tr>
<tr><td colspan="2">Expenses to be borne indirectly by investors from trust assets</td></tr>
<tr><td>Management Fee (Trust Fee)</td><td>Total amount of the Trust Fee is calculated by multiplying the daily total net assets of the Fund by the Annual Trust Fee Rate.
The Trust Fee of the Fund is summed up daily and reflected within the NAV of the Fund. Also, the total amount of the Trust Fee is paid from the Fund (a) on every last day of the first six months of any accounting period and every last day of any accounting period or (b) the termination date of the trust.
The distribution of the Annual Trust Fee Rate is as follows:<table><tr><td>Annual Trust Fee Rate</td><td>No larger than 1.045% (0.95% exclusive of taxes)
(0.33% (0.3%</td></tr></table></td></tr>
</table>

			exclusive of taxes) as of September 30, 2026)
	The payee distribution (exclusive of taxes) and the service details	<Management Company> Fund operations, investigations related to Fund operations, instructions to trustees, preparation of legal documents, etc., calculating NAV, etc.	0.25%
		<Trustee> The storage/management of property of the Fund, execution of instructions from the Management Company, etc.	0.05%
	Substantial Bearing*		**Approximately 0.53% (inclusive of taxes)**

* The distribution above is calculated using the Annual Trust Fee Rate as of September 30, 2026.

(Note) The "Substantial Bearing" column shows the Annual Trust Fee Rate substantially borne by the investors that is calculated by taking the trust fees of the investment trust securities in which the Fund invests into account. The rate in the column is an estimated rate as of September 30, 2026. The rate fluctuates depending on how investment trust securities in which the Fund invests are incorporated in the Fund.

Other Expenses and Fees	◆ Annual fees for use of trademarks pertaining to the Benchmark Index (as of September 30, 2026) The above annual fee is an amount that multiplies the Fund's

	total net assets by a rate of less than or equal to 0.04% per year. ◆ Expenses pertaining to listing of the Fund (as of September 30, 2026) - Additional listing fee: 0.00825% (0.0075% exclusive of taxes) of the amount of increase in value of the Fund's total net asset value at the time of the additional listing as compared with the larger of i) the total net asset value at the time of the initial listing; or ii) the largest of the total net asset values at the end of each year from the year of the initial listing up to the year immediately prior to the fee payment year. - Annual listing fee: Maximum of 0.00825% (0.0075% exclusive of taxes) of the Fund's total net asset value at the end of each year. The amount of equivalent to the expenses and fees listed above and the consumption tax etc. is incurred by investors and can be paid out of the Fund. The amount that is not paid out of the Fund is responsible for the Management Company. Other expenses and fees are as follows: - Brokerage commission on transactions in portfolio securities - Expenses for maintaining custody of assets denominated in foreign currencies. - Costs paid to auditors for Fund audits - 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.

■ Tax Treatment

- Tax Treatment is applied at the times listed below.
- The following chart represents tax rates on individual investors at the time of tax withholding. The tax rate may differ according to the taxation method, etc.

Time	Items	Tax
Receipt of distribution	Income tax and local tax	Taxed as dividend income 20.315% of income distributions
Sales, liquidations (redemptions) and termination	Income tax and local tax	Taxed as capital gains 20.315% of the profit on sales, liquidations (redemptions) and termination

* The foregoing descriptions are as of the end of July 2026. Therefore, in the event that tax laws are revised, the tax rates may change.
* If you choose the Japanese version of the Individual Savings Account (known as "NISA"):
  "NISA" is the (Nippon) Individual Savings Account, a tax exemption structure pertaining to a listed stock or a publicly offered stock investment trust etc. If you choose to use the NISA structure, income gains and capital gains from newly purchased ETFs etc., for investments of up to a specified amount each year, will be tax exempt for an indefinite term. In order to be eligible for NISA, certain conditions must be met, such as requirements that the NISA account be opened at an eligible distributing company, and financial products that fulfill requirements under tax laws be purchased at the company.
  Investors should make sure whether or not tax exemptions can be available as this may depend on the method of receiving dividends.
  Please confirm this with the distributing company for further details.
* In the case that foreign tax credit is applied due to the investment assets denominated in foreign currencies, the amount of the tax at the time of receipt of the distribution may differ from the amount mentioned above.
* The aforementioned descriptions do not apply to Japanese corporations.
* We recommend that investors consult a tax or similar specialist for details of tax treatment.

Additional matters to be stated

- Designated Investment Trust Securities

  The following table illustrates the outline of the Designated Investment Trust Securities based on the information that the Management Company has acquired as of September 30, 2026.

Fund Name	Nomura ChinaAMC China 50 ETF Mother Fund
Management Company	Nomura Asset Management Co., Ltd.
Main Subject of Investment	ChinaAMC China 50 ETF, which is listed on Chinese financial instruments exchanges
Investment Policy	- The Fund aims at investment performance tracking the yen converted SSE 50 Net Total Return Index. - Because the Fund aims at investment performance effectively tracking the yen converted Benchmark Index, the Fund may use stock index futures transactions, foreign exchange forward transactions, and similar transactions, for numerous purposes, in addition to hedging. - In principle, the Fund does not hedge against the foreign exchange rate fluctuation risk applicable to assets denominated in foreign currencies.
Fund Name	Nomura Money Portfolio Mother Fund
Management Company	Nomura Asset Management Co., Ltd.
Main Subject of Investment	Yen-denominated short-term securities

- Notes regarding NEXT FUNDS ChinaAMC SSE 50 Index Exchange Traded Fund

  - With respect to investments in China A-shares by foreigners, only institutional investors such as brokers or management companies, etc. who satisfy all of the following requirements are allowed to invest in China A-shares as Qualified Foreign Institutional Investors, except (i) where the investor uses the Stock Connect* and (ii) where the other regulations specifically permit such investments: (a) the investor satisfies certain qualifying requirements based on the QFII* system; (b) the investor receives certification from the CSRC* with regard to investing in Chinese securities markets; (c) the investor receives certification from the SAFE* with regard to investment.

    * ・QFII : Qualified Foreign Institutional Investors
      ・CSRC : China Securities Regulatory Commission
      ・SAFE : State Administration of Foreign Exchange
      ・Stock Connect: Investment channel that allows mutual market access between China's Mainland Stock Exchanges and the Hong Kong Stock Exchange

  - The upper limit of the Fund's trust principal is 55 billion yen (which may be changed in the future by amending the basic terms and conditions of the Fund under the prescribed procedures). In the event that the total amount of the Fund's trust principal would exceed the said upper limit due to issuance of additional beneficial interests, the said additional beneficial interests cannot be issued.

  - At the discretion of the SAFE, restrictions on foreign exchange transactions, such as restrictions on foreign investment transactions or international remittance, etc., may be introduced, or the exchange of Japanese Yen for Chinese Yuan RMB may be suspended, due to changes of the country's policies based on movements in the data concerning Chinese balance of payments regarding foreign currencies. As a result of these restrictions, the Management Company may fail to collect the proceeds of sales for the trust assets in Japanese Yen. In other words, sales of securities or collection of the proceeds of sales for the trust assets in Japanese Yen may be delayed, or other similar events may occur in the management of the Fund.

  - Regarding the methods of taxation on the QFII, the Ministry of Finance of China and the State Administration of Taxation announced that the QFII are exempt from the *Zengzhi shui* (which is a value added tax) on capital gains from sales of securities in China. Moreover, the State Administration of Taxation announced that Corporate Income Tax at the rate of 10% shall be imposed on the dividend income and interest income. Additionally, the Ministry of Finance of China, the State Administration of Taxation, and the CSRC announced that Corporate Income Tax on stock transfer income shall be remitted after November 17, 2014, and, for the time being. Furthermore, there may be certain unannounced and unexplained income taxes, *Zengzhi shui* and other taxes imposed on income from time to time in China, but there is no detailed information on these taxes, such as information regarding applicability, scope, or method of application. In the event that these taxes are imposed, they may be substantially borne by the

Fund. Moreover, in such case, the amount to be retained in the trust assets of the Fund may be raised.

With respect to investments in China A-shares through Stock Connect, the Ministry of Finance of China, the State Administration of Taxation, and the CSRC announced that (i) Business Tax are exempt from taxation, (ii) Corporate Income Tax on stock transfer income are exempt from taxation temporality and (iii) Corporate Income Tax at the rate of 10% shall be imposed on the dividend income and interest income.

※The matters mentioned above are based on the information the Management Company could confirm as of the end of July 2026. The tax rates, etc. may change in the event that the taxation system in China is revised.