

1489

# NF Nikkei High Dividend Yield 50 ETF

NEXT FUNDS Nikkei 225 High Dividend Yield Stock 50 Index Exchange Traded Fund  
(Open-ended Investment Trust, Domestic, Equity, ETF, Index Type)

NOMURA

NEXT FUNDS

Monthly Report  
as of Jun-28-2024

## Objective of the Fund

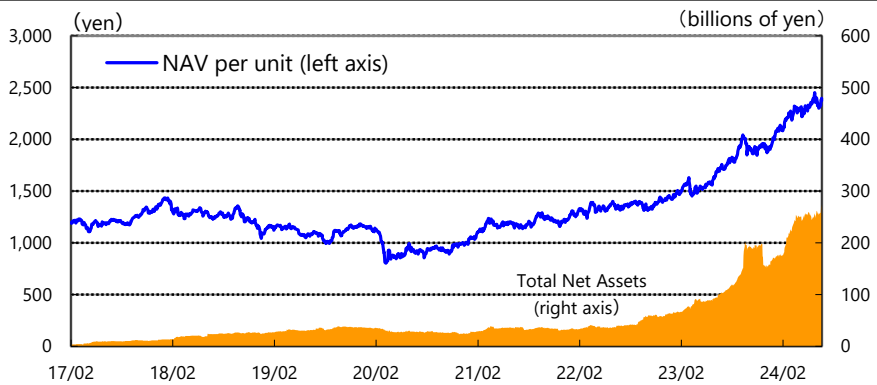
The Fund aims at investment performance tracking the Nikkei 225 High Dividend Yield Stock 50 Index (Benchmark Index).

## Nikkei 225 High Dividend Yield Stock 50 Index

The Nikkei 225 High Dividend Yield Stock 50 Index (Nikkei High Dividend Yield 50) is a stock price index which is principally comprised of 50 Japanese stocks with high estimated dividend yields, selected out of the component stocks of the Nikkei 225. The Nikkei High Dividend Yield 50 is calculated by using the weight method, taking into consideration the estimated dividend yields and liquidity, and it assumes the index value on the date of December 28, 2001 to be 10,000 points.

## Performance History

### Changes in the NAV



Return	1 month	3 months	6 months	1 year	3 years	Since Incep.
NAV per unit	-0.4%	5.3%	26.3%	44.3%	135.0%	169.8%

(Since Inception 2/10/2017)

- The fund has conducted the split in the beneficial interests. The changes in the NAV and the return are adjusted in order to mitigate the impact of the share split.
- The changes in the NAV are based on the Fund value after deduction of the management fee.
- The changes in the NAV before the effective date of the share split are calculated based on the adjusted units of the beneficial interests.
- The return of the NAV is calculated 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.
- For each calculation period of the return, the last business day of the month is used.

## Fund Composition

Sector Allocation	(% of NAV)
BANKS	10.5%
IRON & STEEL	9.7%
TRANSPORTATION EQUIPMENT	8.3%
MARINE TRANSPORTATION	8.2%
INSURANCE	8.2%
Others	52.6%
Call Loan, Others	2.4%
<b>Total</b>	<b>100.0%</b>

Asset Allocation	
Stocks	97.6%
Call Loan, Others	2.4%
(Index Futures)	2.4%

Top 10 Holdings	Sector	(% of NAV)
4502 TAKEDA PHARMACEUTICAL COMPANY LIMITED	PHARMACEUTICAL	3.9%
5401 NIPPON STEEL CORPORATION	IRON & STEEL	3.8%
2914 JAPAN TOBACCO INC.	FOODS	3.5%
4503 ASTELLAS PHARMA INC.	PHARMACEUTICAL	3.3%
8725 MS&AD INSURANCE GROUP HOLDINGS,INC.	INSURANCE	3.2%
9434 SOFTBANK CORP.	INFORMATION & COMMUNICATION	3.2%
7267 HONDA MOTOR CO.,LTD.	TRANSPORTATION EQUIPMENT	3.1%
8411 MIZUHO FINANCIAL GROUP,INC.	BANKS	3.1%
9107 KAWASAKI KISEN KAISHA,LTD.	MARINE TRANSPORTATION	3.0%
5411 JFE HOLDINGS,INC.	IRON & STEEL	3.0%
<b>Total</b>		<b>33.2%</b>

## Share Split and Reverse Split in Beneficial Interests

Effective Date	Split / Reverse Split	Ratio
Jan-19-2024	Split	1:30

Please read the "Notifications" on the following page when utilizing this material.

## Fund Profile

<b>Inception Date :</b>	Feb-10-2017
<b>Listing Date :</b>	Feb-13-2017
<b>Stock Exchange :</b>	Tokyo Stock Exchange
<b>Trust Term :</b>	Unspecified
<b>Board Lot :</b>	1 unit
<b>Fiscal year end :</b>	Jan-7, Apr-7, Jul-7, Oct-7
<b>Bloomberg (iNAV) :</b>	1489 JP <Equity> 1489IV <Index>
<b>ISIN :</b>	JP3048390003
<b>SEDOL :</b>	BYXPJX5
<b>PCF :</b>	Available

## Total Net Assets

¥272.5 bil.

## NAV※

¥2,397

\*Per 1 unit, after deduction of dividends

## Dividend (before Tax, per 1 unit)

Apr-2024	¥30.00
Jan-2024	¥5.00
Oct-2023	¥29.77
Jul-2023	¥3.47
Apr-2023	¥32.20
Since Inception	¥381.24

•The dividends before the effective date of the share split are calculated based on the adjusted units of the beneficial interests.

•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, the amount of dividends that are payable may in some circumstances amount to zero. Even if any profits are realized from the sale of individual stocks, no dividends shall be paid.

## Reference: Index Dividend Yield

Nikkei 225 High Dividend Yield Stock 50 Index	3.9%
Estimated Dividend Yield	

Source: Nikkei Inc.

The estimated dividend yield is calculated as a weighted average using the ratios of individual securities incorporated in the index.

Number of Holdings :

50

•Sector references are based on the TSE 33 Sector Classification.

**Investment Risks**

Because the Fund substantially invests in securities for which prices may fluctuate, etc., the NAV of the Fund can fall as well as rise, influenced by factors such as fluctuations in the stock price index that the Fund tracks, fluctuations in the prices of constituent stocks, default or a material deterioration in financial conditions of those constituent companies, and other market factors, etc.

Investment principal is therefore not guaranteed, and investors may incur a loss because of a drop in the market price or the NAV. The investment trust is therefore different from a savings deposit.

※For further information, please refer to the "Investment Risks" section of the summary prospectus. The summary prospectus is available on our website.

**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:**

Total amount of the management fee is the sum of the following two items: (i) The amount calculated by multiplying the daily total net assets of the Fund by the Annual Trust Fee Rate, no more than 0.308% per annum (0.28% per annum, exclusive of taxes) (0.308% per annum (0.28% per annum, exclusive of taxes) as of June 25, 2024), (ii) When the Fund lends stocks, the amount within 44% (40% exclusive of taxes) of the lending fee, which accrues on a daily basis.

**Other Fees and Commissions:**

**Annual Fees for Use of Trademarks Pertaining to the Benchmark Index (as of June 25, 2024)**

0.055% per year (0.05% exclusive of taxes) of the Fund's total net assets.

**Expenses Pertaining to Listing of the Fund (as of June 25, 2024)**

·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 end of the year 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 subsequent year 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 total net assets at year-end.

**Brokerage Commission on Transactions in Portfolio Securities, Expenses for Maintaining Custody of Assets Denominated in Foreign Currency, 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.)

\* 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 Expenses and Taxes" section of the summary prospectus.

**■ About the copyright of the Nikkei 225 High Dividend Yield Stock 50 Index ■**

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<<The Nikkei 225 High Dividend Yield Stock 50 Index>>

<https://indexes.nikkei.co.jp/en/nkave/index/profile?id=nk225hdy>

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

(The party who instructs the management of the Fund)

**Trustee : The Nomura Trust and Banking Co., Ltd.**

(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

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