# 1591 NEXT FUNDS JPX-Nikkei Index 400 Exchange Traded Fund

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

NOMURA NEXT FUNDS

Monthly Report

as of Oct-30-2026

## Objective of the Fund

The Fund's objective is to track the investment performance of its benchmark index, the JPX-Nikkei 400 Total Return Index.

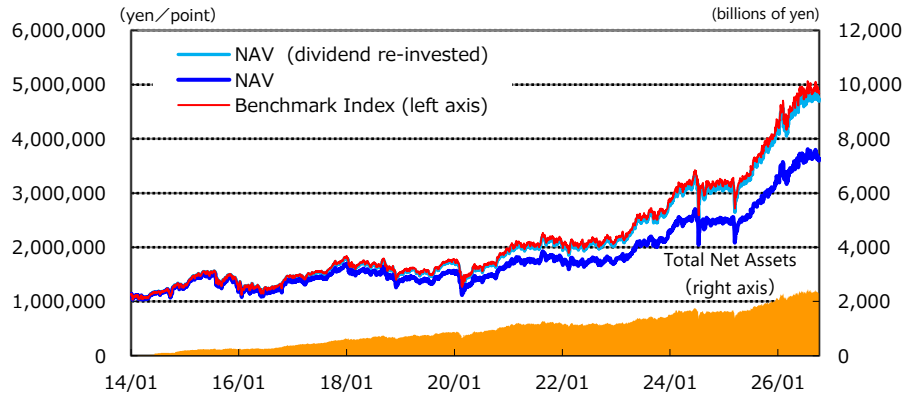
## JPX-Nikkei 400 Total Return Index

The JPX-Nikkei 400 Total Return Index is a stock price index which consist of 400 stocks as a general rule, selected from Prime Market, Standard Market and Growth Market of Tokyo Stock Exchange according to criteria such as market capitalization, trading value, ROE, and other factors, by JPX Market Innovation &Research, Inc. and Nikkei Inc. The JPX-Nikkei Index 400 is calculated with a base date of August 30, 2013, and it assumes the index value on that day to be 10,000 points.

| Fund Profile | |
|---|---|
| **Inception Date :** | Jan-24-2014 |
| **Listing Date :** | Jan-28-2014 |
| **Stock Exchange :** | TOKYO |
| **Trust Term :** | Unspecified |
| **Board Lot :** | 1 unit |
| **Fiscal year end :** | Apr-7, Oct-7 |
| **Bloomberg :** | 1591 JP <Equity> |
| **(iNAV)** | 1591IV <Index> |
| **ISIN :** | JP3047670009 |
| **SEDOL :** | BJ0WXP4 |
| **PCF:** | Available |

## Performance History

**Change in NAV** (Daily)




| Return | 1 month | 3 months | 6 months | 1 year | 3 years | Since Incep. |
|---|---|---|---|---|---|---|
| NAV (dividend re-invested) | -2.4% | -0.0% | 6.7% | 21.6% | 89.8% | 311.0% |
| Benchmark Index | -2.4% | 0.0% | 6.8% | 21.9% | 90.8% | 323.4% |

(Since Inception 1/24/2014)

・Value of the benchmark index is converted based on the NAV of the inception date.
・NAV and NAV (dividend re-invested) in above chart refer to NAV per 100 units.
・The price movement and return rate of the NAV (dividend re-invested) are 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.

| Total Net Assets | |
|---|---|
| ¥2,293.1 | bil. |

| NAV per 100 Units |
|---|
| ¥3,599,114 |

| Dividend (before Tax, per 100 units) | |
|---|---|
| Oct-2026 | ¥36,900 |
| Apr-2026 | ¥33,100 |
| Oct-2025 | ¥30,800 |
| Apr-2025 | ¥30,200 |
| Oct-2024 | ¥27,200 |
| Since Inception | ¥485,500 |

・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.

## Fund Composition

| Sector Allocation | (% of NAV) |
|---|---|
| ELECTRIC APPLIANCES | 17.9% |
| WHOLESALE TRADE | 8.7% |
| BANKS | 6.8% |
| MACHINERY | 6.1% |
| INFORMATION & COMMUNICATION | 6.1% |
| Others | 52.4% |
| Total | 97.9% |

| Asset Allocation | |
|---|---|
| Common Stocks | 97.9% |
| Call Loan, Others | 2.1% |
| (Index Futures | 2.0%) |

| Portfolio Characteristics | |
|---|---|
| Dividend Yield (Annually) | 2.1% |

・Dividend yield is calculated by calculating the weighted average of the dividend yield of the constituent stocks using the incorporation ratio (pre-taxed, on an actual dividend base) .

| | Top 10 Holdings | Sector | (% of NAV) |
|---|---|---|---|
| 6098 | RECRUIT HOLDINGS CO.,LTD. | SERVICES | 2.6% |
| 8001 | ITOCHU CORPORATION | WHOLESALE TRADE | 1.8% |
| 8766 | TOKIO MARINE HOLDINGS,INC. | INSURANCE | 1.7% |
| 6758 | SONY GROUP CORPORATION | ELECTRIC APPLIANCES | 1.7% |
| 6857 | ADVANTEST CORPORATION | ELECTRIC APPLIANCES | 1.7% |
| 6501 | HITACHI,LTD. | ELECTRIC APPLIANCES | 1.6% |
| 8031 | MITSUI & CO.,LTD. | WHOLESALE TRADE | 1.6% |
| 8306 | MITSUBISHI UFJ FINANCIAL GROUP,INC. | BANKS | 1.5% |
| 6861 | KEYENCE CORPORATION | ELECTRIC APPLIANCES | 1.5% |
| 7203 | TOYOTA MOTOR CORPORATION | TRANSPORTATION EQUIPMENT | 1.5% |
| | Total | | 17.4% |

Number of Holdings : 401

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

# 1591 NEXT FUNDS JPX-Nikkei Index 400 Exchange Traded Fund

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

NOMURA NEXT FUNDS

Monthly Report

as of Oct-30-2026

## Investment Risks

Because this Fund invests primarily in tradeable securities and financial instruments for which prices may fluctuate, 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, changes 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 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, provided, however, that the sum of the following two items (exclusive of taxes) shall not exceed the amount obtained by multiplying the total net assets of the Fund by the rate, 0.25% per annum: (i)The amount obtained by multiplying the daily total net assets of the Fund by the rate, within 0.11% per annum (0.10% per annum exclusive of taxes)(0.11% per annum (0.10% per annum exclusive of taxes) as of June 24, 2026). (ii)When the Fund lends stocks, an amount obtained from no more than 44% of the rental fee which accrues on a daily basis (40% exclusive of taxes).

**Other Fees and Commissions :**

**Annual Fees for Use of Trademarks Pertaining to the Benchmark Index (as of June 24, 2026)**

A percentage of not more than 0.044% (0.04% exclusive of taxes) of the Fund's total net assets.

**Expenses Pertaining to Listing of the Fund (as of June 24, 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 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 .

■Copyright, etc., of JPX-Nikkei 400 Total Return Index■
1.The "JPX-Nikkei Index 400" and "JPX-Nikkei 400 Total Return Index" (hereinafter collectively referred to as the "Index") are copyrighted materials calculated using a methodology independently developed and created by JPX Market Innovation & Research, Inc. (hereinafter referred to as "JPXI") and Nikkei Inc. (hereinafter referred to as "Nikkei"), and JPXI and Nikkei jointly own the copyrights and other intellectual property rights subsisting in the "JPX-Nikkei Index 400" itself and the methodology used to calculate the "JPX-Nikkei Index 400";
2.Ownership of trademarks and any other intellectual property rights with respect to the marks to indicate the Index belong to JPXI, Japan Exchange Group, Inc. and Nikkei;
3.The The NEXT FUNDS JPX-Nikkei Index 400 Exchange Traded Fund is arranged, managed and sold exclusively at the risk of [the arranger], and JPXI and Nikkei do not guarantee the ETF and shall assume no obligation or responsibility with respect to the The NEXT FUNDS JPX-Nikkei Index 400 Exchange Traded Fund;
4.JPXI and Nikkei shall not be obligated to continuously publish the Index and shall not be liable for any errors, delays or suspensions of the publication of the Index; and
5.JPXI and Nikkei shall have the right to change the composition of the stocks included in the Index the calculation methodology of the Index or any other details of the Index and shall have the right to discontinue the publication of the Index.

**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 ASSET MANAGEMENT

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

Membership: The Investment Management Association of Japan/
Type II Financial Instruments Firms Association

Product-related information on this report is directed only at persons within Japan and not directed at nor is it intended for distribution to, or use by, persons in any jurisdiction in which the investment products are not authorized for distribution or in which the dissemination of information regarding the investment products is not permitted.