200A NF Nikkei Semiconductor ETF

NEXT FUNDS Nikkei Semiconductor Stock Index 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

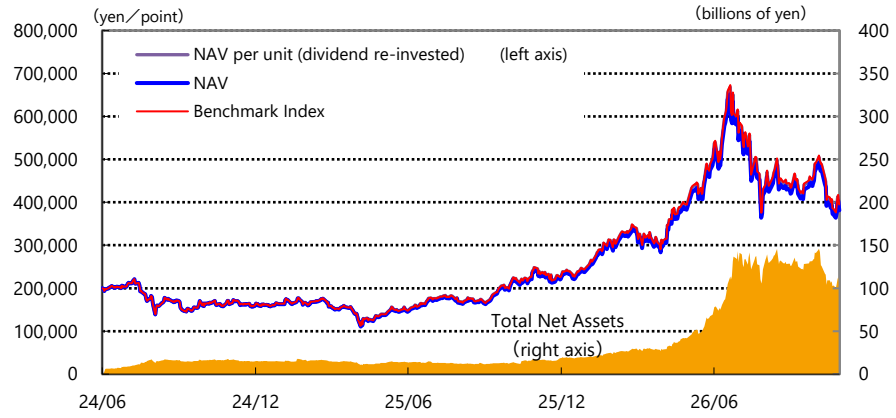
The Fund aims at investment performance tracking the Nikkei Semiconductor Stock Index (Total Return) (Benchmark Index).

Nikkei Semiconductor Stock Index (Total Return)

The "Nikkei Semiconductor Stock Index (Total Return)" measures the performance of the Nikkei Semiconductor Stock Index, including the both movements in the index prices and the reinvestment of the dividend incomes from the constituent stocks. The Nikkei Semiconductor Stock Index is a market capitalization-weighted index composed of major semiconductor-related stocks listed on the Tokyo Stock Exchange. At the periodic review in November each year, if the weight of a constituent exceeds 15% of the index, the Weight Factor shall be adjusted to reduce the weight to or below 15%. For constituents whose core businesses are not semiconductor-related, it shall be adjusted to reduce the weight to 5% or less.

Performance History

Changes in the NAV (Daily)



Return	1 month	3 months	6 months	1 year	3 years	Since Incep.
NAV (dividend re-invested)	-15.2%	-8.2%	-0.5%	58.1%	-	96.3%
Benchmark Index	-15.2%	-8.1%	-0.3%	58.6%	-	97.7%

(Since Inception 6/3/2024)

・The benchmark index is indexed based on the NAV of the inception date.
・The price movement and return 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, the last business day of the month is used.

Fund Profile

Inception Date :	Jun-3-2024
Listing Date :	Jun-4-2024
Stock Exchange :	Tokyo Stock Exchange
Trust Term :	Unspecified
Board Lot :	1 unit
Accounting Date:	Apr-7,Oct-7
Bloomberg :	200A JP <Equity>
(iNAV)	200AIV <Index>
ISIN :	JP3050420003
SEDOL :	BR82S24 JP
PCF:	Available

Total Net Assets
¥106.5 bil.

NAV per 100 Units
¥381,483

Dividend (before Tax, per 100 units)	
Oct-2026	¥1,000
Apr-2026	¥1,400
Oct-2025	¥1,100
Apr-2025	¥1,300
Oct-2024	¥700
Since Inception	¥5,500

・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, 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.

Fund Composition

Sector Allocation	(% of NAV)
ELECTRIC APPLIANCES	73.4%
CHEMICALS	9.8%
MACHINERY	7.1%
PRECISION INSTRUMENTS	4.1%
WHOLESALE TRADE	3.2%
Others	2.1%
Total	99.7%

Asset Allocation	
Stocks	99.7%
Call Loan, Others	0.3%
(Index Futures	0.0%)

Portfolio Characteristics	
Dividend Yield (annual)	0.9%

・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)
285A	KIOXIA HOLDINGS CORPORATION	ELECTRIC APPLIANCES	25.2%
6857	ADVANTEST CORPORATION	ELECTRIC APPLIANCES	14.4%
8035	TOKYO ELECTRON LIMITED	ELECTRIC APPLIANCES	13.3%
6146	DISCO CORPORATION	MACHINERY	6.2%
6723	RENESAS ELECTRONICS CORPORATION	ELECTRIC APPLIANCES	6.2%
6920	LASERTEC CORPORATION	ELECTRIC APPLIANCES	4.1%
4063	SHIN-ETSU CHEMICAL CO.,LTD.	CHEMICALS	4.1%
7741	HOYA CORPORATION	PRECISION INSTRUMENTS	3.3%
5016	JX ADVANCED METALS CORPORATION	NONFERROUS METALS	3.2%
6758	SONY GROUP CORPORATION	ELECTRIC APPLIANCES	2.9%
	Total		82.9%

Number of Holdings :
30

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

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

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■ 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 :

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 0.165% per annum (0.15% per annum, exclusive of taxes) (0.165% per annum (0.15% per annum, exclusive of taxes) as of June 24, 2026), (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 24, 2026)

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 24, 2026)

・Additional listing fee: 0.00825% per year (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 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.

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