

< Disclaimer for the English Overview of the Delivery Prospectus of Listed Index Fund Emerging Bond >

This document provides an overview of the Japanese “Summary Prospectus” (the “Delivery Prospectus”) of Listed Index Fund Emerging Bond (the “Fund”) in English. The Japanese Delivery Prospectus is the offering document. This document in English is not required by law or any regulation.

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Except as otherwise indicated herein, this material is based on the most recent Japanese version of the Delivery Prospectus. In case of any update to or modification of the Japanese version of the terms and conditions, there is no guarantee that a corresponding update or modification will be made to this English document.

This English overview of the Delivery Prospectus has been prepared by Nikko Asset Management Co., Ltd. for English speaking investors for information purposes. Investors should not subscribe for these securities solely relying on this document, as this is not a full translation of the original Delivery Prospectus. As this English document may differ from the Japanese Delivery Prospectus as explained above, this document does not contain or constitute, and should not be relied upon as an offer or invitation to make an offer for the purchase of these securities (including units of the Fund) to any person or entity in any jurisdiction.

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October 11, 2024

Listed Index Fund Emerging Bond

Nickname: JoJo Emerging Bond

Open-end Investment Trust, Overseas, Bonds, ETF, Index Type

This document is not a translation of the entire Delivery Prospectus, but an English overview of the Delivery Prospectus, which means that some of the information in the Delivery Prospectus has been simplified, modified, or omitted.

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

Please read this document carefully before deciding to subscribe to units of the Fund.

● The prospectus for the Fund provided under Article 15, Paragraph 3 of the Financial Instruments and Exchange Act (hereinafter referred to as the "Prospectus Issued upon Request") can be read or downloaded from the website of the Management Company. You can also obtain a copy of the Prospectus Issued upon Request from a Distributor. If you do so, please make a personal record to that effect.

● This document includes the main contents outlined in the trust deeds. The complete text of the trust deeds is provided in the Prospectus Issued upon Request.

● For information on the NAV or Distributors of the Fund, please contact the Management Company.

Management Company (the party issuing investment instructions for the Fund)

Nikko Asset Management Co., Ltd.

Registration Number: Director of the Kanto Local Financial Bureau (Financial instruments firms) No. 368

Website: www.nikkoam.com/

+813-6447-6653 (9 a.m.-5 p.m., excluding Saturdays, Sundays and public holidays)

Trustee (the party responsible for custody and management of Fund assets)

Sumitomo Mitsui Trust Bank, Limited

Established and managed by

Nikko Asset Management Co., Ltd.

- When a significant amendment is made to the content of the Fund, we will confirm the intention of investors (beneficiaries) in advance under the Act on Investment Trust and Investment Corporations (No. 198 of 1951).
- The Fund assets are classified and managed by the Trustee under the Trust Act (No. 108 of 2006).
- In connection with the invitation for subscription to Listed Index Fund Emerging Bond, which is extended by way of this prospectus, the Management Company filed a securities registration statement with the Director-General of the Kanto Local Finance Bureau on October 10, 2024 pursuant to the provisions of Article 5 of the Financial Instruments and Exchange Act. The filing became effective on the next business day after the filing date.

Product Classification					Segmentation by Attribute					
Unit-Type/ Open-end Investment Trust	Eligible Market	Eligible Investments (Source of Income)	Independent Segment	Supplementary Classification	Eligible Investments	Timing of Accounting Period	Geographical Areas of Investment	Investment Category	Currency Hedging	Index Followed
Open-end	Overseas	Bonds	ETF	Index type	Other Assets (Investment Trust Securities (Bonds, Public Bonds))	6 times yearly (Bimonthly)	Emerging	Fund Of Funds	No hedge	Other (Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index)

Please refer to the Investment Trusts Association, Japan website for definitions of products classification and segmentation by attribute at <https://www.toushin.or.jp/>.

**“Currency Hedging” under segmentation by attribute shows whether or not hedging is performed on currency risk against the yen.

Management Company Details

Name:	Nikko Asset Management Co., Ltd.
Date of establishment:	December 1, 1959
Capital:	17,363.04 million yen
Total net asset value of investment trust assets under management:	30,409.7 billion yen (As of the end of July 2024)

Objective and Characteristics of the Fund

Objective of the Fund

This Fund seeks the net asset value per unit to track the performance of the yen-converted Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index by mainly investing in the separately stipulated investment trust securities.

* Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index is the total return of local currency-denominated emerging market bonds weighted by the market capitalization. The index limits concentrated investments in just one country and expresses fluctuations in emerging country bonds and currencies.

$$\text{Bloomberg Emerging Markets Local Currency Government - 10\% Country Capped Index} = \frac{\text{Aggregate market value at the time of calculation}}{\text{Aggregate market value at base point in time}} \times 100$$

Copyrights to "Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index"

“Bloomberg®” and Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index (hereinafter “The Index”) are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited (“BISL”), the administrator of the index (collectively, “Bloomberg”), and have been licensed for use for certain purposes by Nikko Asset Management.

Listed Index Fund Emerging Bond (hereinafter “The Fund”) is not sponsored, endorsed, sold or promoted by Bloomberg. Bloomberg does not make any representation or warranty, express or implied, to the owners of or counterparties to the Fund or any member of the public regarding the advisability of investing in securities generally or in the Fund particularly. The only relationship of Bloomberg to Nikko Asset Management is the licensing of certain trademarks, trade names and service marks and of the Index, which is determined, composed and calculated by BISL without regard to Nikko Asset Management or the Fund. Bloomberg has no obligation to take the needs of Nikko Asset Management or the owners of the Fund into consideration in determining, composing or calculating the Index. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Fund to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to the Fund customers, in connection with the administration, marketing or trading of the Fund.

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO AND SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. BLOOMBERG DOES NOT MAKE ANY WARRANTY, EXPRESS OR IMPLIED, AS TO RESULTS TO BE OBTAINED BY NIKKO ASSET MANAGEMENT, OWNERS OF THE FUND OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR ANY DATA RELATED THERETO. BLOOMBERG DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, TO THE MAXIMUM EXTENT ALLOWED BY LAW, BLOOMBERG, ITS LICENSORS, AND ITS AND THEIR RESPECTIVE EMPLOYEES, CONTRACTORS, AGENTS, SUPPLIERS, AND VENDORS SHALL HAVE NO LIABILITY OR RESPONSIBILITY WHATSOEVER FOR ANY INJURY OR DAMAGES—WHETHER DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR OTHERWISE—ARISING IN CONNECTION WITH THE FUND OR THE INDEX OR ANY DATA OR VALUES RELATING THERETO—WHETHER ARISING FROM THEIR NEGLIGENCE OR OTHERWISE, EVEN IF NOTIFIED OF THE POSSIBILITY THEREOF.

Characteristics of the Fund

- While the Fund is a contractual-type investment trust, it is structured differently from ordinary investment trusts with respect to the following points:

Units are listed on Tokyo Stock Exchange and can be traded at any time during trading hours.

- Units may be traded in blocks of one unit (as of the date when the securities registration statement was filed).
 - Brokers determine trading commissions.
 - The method of trading is generally the same as that for stocks.
- *Please contact your broker for further information.

- This Fund of Funds invests in securities held for investment trust.

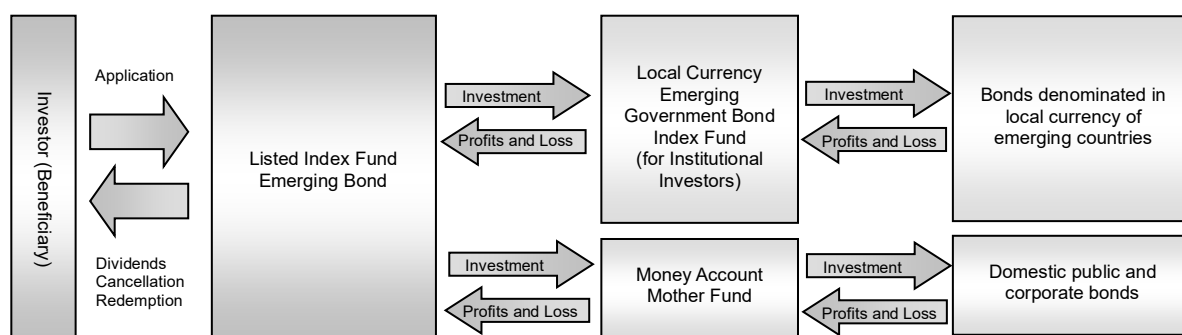
Emerging Markets Local Currency Government Index Fund (for Institutional Investors)

This fund seeks the net asset value per unit to track the performance of the yen-converted Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index by mainly investing in bonds denominated in the local currencies of emerging countries.

Money Account Mother Fund

This Fund seeks to achieve stable returns through stable management by investing in public and corporate bonds.

Fund Structure



Investment Restrictions

- The fund will not directly invest in portfolio, stocks and bonds other than securities held for investment trust, short term corporate bonds, etc., commercial paper and designated money in trust.
- There is no restriction on the investment ratio for assets denominated in foreign currencies.

Distribution Policy

- As a general rule, the full amount of dividends and other income arising from the trust assets is distributed after deduction of expenses.

*There is no guarantee for the amount and payment of dividends in the future.

Investment Risks

Please refer to "Matters to Consider" on our website below for the related risk.

<https://en.nikkoam.com/etf/1566-emerging-bond>

Past Performance

Please refer to "Net Asset Value and Performance" on our website below for the past performance.

<https://en.nikkoam.com/etf/1566-emerging-bond>

Procedures, Fees, and Other Items

■ Subscription Memorandum

Subscription Units	Units to be determined by the distributors starting at no less than 200 *Please contact the distributor.
Subscription Price	The NAV as of the next business day after the day on which the subscription is accepted.
Subscription Payment	To be paid by the day indicated by the distributor.
Redemption Units	Units of 200 or more *Units to be determined by the distributor. *A beneficiary may ask a Distributor to buyback his or her Units where the total number of Units owned is less than the minimum trading unit for the Units established by the stock exchange. Please contact the distributors for details.
Redemption Price	The NAV obtained by deducting the trust assets reserves on the business day after the redemption is accepted.
Redemption Proceeds	As a rule, payment will be made from the eighth business day after and including the day on which a request for a redemption is made.
Business Hours for Subscription and Redemption	As a rule, applications for subscription and redemption that are completed by 2 p.m. on the days Distributors are open for business are deemed to have been accepted on that day. It must be pursuant to the procedures established by the Distributor. *There will be no change in the cutoff time after November 5, 2024.
Subscription Period	From October 11, 2024 to April 10, 2025 *The subscription period can be renewed by filing another securities registration statement before the expiration date shown above.
Non-acceptance Days for Subscriptions	Even on the days Distributors are open for business, applications for subscriptions will not be accepted on the days below. Please contact the distributor for more details. 1) When the application day for subscriptions is two business days prior to the accounting date. (For a period of two business days, beginning three business days prior to the accounting date when the accounting date falls on non-business day.) 2) When the application day for subscriptions is non-business day for the British or New York stock exchanges or banks in London or New York. 3) In addition to the days referred to in 1) and 2) above, any time the Management Company determines that unavoidable circumstances may prevent it from making investment in accordance with the basic policies set forth in the trust deeds.

<p>Non-acceptance Days for Redemptions</p>	<p>Even on the days Distributors are open for business, applications for redemptions will not be accepted on the days below. Please contact the distributor for more details.</p> <p>1) When the application day for redemptions is for a period of five business days, beginning six business days prior to the accounting date. (For a period of six business days, beginning seven business days prior to the accounting date when the accounting date falls on non-business day.)</p> <p>2) When the application day for redemptions is non-business day for the British or New York stock exchanges or banks in London or New York.</p> <p>3) In addition to the days referred to in 1) and 2) above, any time the Management Company determines that unavoidable circumstances may prevent it from making investment in accordance with the basic policies set forth in the trust deeds.</p>
<p>Restrictions on Redemption</p>	<p>Based on the size or product qualities of the fund, restrictions may be placed on the timing or volume of large redemption units to avoid adverse effects on the fund's management.</p>
<p>Suspension or Cancellation of Subscription, Redemption Applications</p>	<p>The Management Company may suspend acceptance of applications for subscription or requests for redemptions, or cancel applications for subscription or requests for a redemption that have already been accepted in the event that the Fund is unable to invest in target investment trust securities, exchanges of the target investment trust securities are no longer possible, trading on a stock exchange is suspended, trading of foreign exchange is suspended, settlement functions are halted, emergencies in invested countries (such as financial crises, government default, significant policy changes or introductions of new regulations including asset freezes, natural disasters, coups or significant political changes, or war) results in market suspension or substantial decrease in liquidity, or the Management Company determines that there are some other unavoidable reasons.</p>
<p>Trust Term</p>	<p>Unlimited (launch date: January 30, 2012)</p>
<p>Early Termination</p>	<p>Early termination may be carried out in any of the following cases:</p> <ul style="list-style-type: none"> ▪ If the Units are delisted from all the financial instruments exchanges on which they have been listed. ▪ If Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index is discontinued. ▪ If the Management Company or Trustee deem it necessary to amend the trust deed because of a change in the calculation method of Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index, but such change to the trust deed is not made as it does not meet the written resolution requirement. <p>Early termination is possible in any of the following events:</p> <ul style="list-style-type: none"> ▪ Net assets of the Fund fall below JPY 300 million ▪ It is deemed advantageous for beneficiaries, or ▪ Unavoidable circumstances arise.
<p>Closing of Account</p>	<p>On the 10th day of January, March, May, July, September and November in every year.</p>

Income Distribution	<p>Distributions are paid six times in a year in accordance with the income distribution policy.</p> <p>*As a rule, the Trustee shall transfer income to beneficiaries to the bank account designated in advance by the beneficiary on the day specified by the Management Company but within 40 days from the end of each calculation period. When a beneficiary has signed a separate agreement with his or her broker in connection with the treatment of income distribution, payment will be made pursuant to the provisions of such agreement.</p>
Maximum Amount of Trust Money	Equivalent to 5 trillion yen
Public Notification	<p>Notifications are posted on the Management Company website.</p> <p>URL: www.nikkoam.com/</p> <p>*In the event that the notification cannot be posted due to unavoidable circumstances, this will be published in The Nikkei.</p>
Investment Reports	As defined in the Act on Investment Trust and Investment Corporations, investment reports are not prepared and published.
Tax Treatment	<p>For tax purposes, the Fund is treated as an exchange-traded fund (ETF).</p> <ul style="list-style-type: none"> ▪ Publicly-offered Equity Investment Trusts are eligible for the Nippon Individual Savings Account (NISA) if they meet certain requirements under the tax law. ▪ The Fund is eligible for the "Growth Quota (Specific Tax Exemption Management Account)" under the NISA, but the handling may differ depending on the distributor. Please contact your distributor for details. ▪ The dividends received deduction will not apply. ▪ The system excluding dividends from gross revenue will not apply.

There is additional information on this page that does not appear on the original Japanese Delivery Prospectus.

Fund Expenses and Taxes

Fund Expenses

Expenses to be borne directly by investors

Subscription Fee	<p><u>Independently set by Distributors</u></p> <p>*Please contact your Distributor for further information. *Subscription Fee is compensation for explanation and information providing about the Fund or investment environment, and is also including expense of clerical processing of the subscription.</p>
Redemption Fee	<p><u>Independently set by Distributors</u></p> <p>*Please contact your Distributor for further information. *Exchange Fee is compensation for clerical processing of the exchange.</p>
Amount to be Retained in Trust Assets	<p><u>An amount calculated by multiplying NAV at the time of a redemption by 0.3% (per unit)</u></p>

Costs paid indirectly by the customer for the trust assets (paid from the fund)

TER (Total Expense Ratio)	<p>0.5910% (TER includes Trust Fee, management fee and other costs below) ※ This represents the actual TER for the period of July 11, 2023 - July 10, 2024.</p>																	
Investment Management Expenses (Trust fee)	The Fund	<p>No more than 0.385% (0.35% excluding taxes) per annum of the daily total NAV of the Fund.</p> <p>The investment management fee is daily recorded and paid out of the trust assets at the end of each calculation period or at the time of termination of the Trust.</p> <p><Distribution of Investment Management Expenses (annual rate)></p> <p>When the investment management expense is 0.35%, as of the date of filing of the securities registration statement:</p> <table border="1" style="margin-left: 40px;"> <tr> <th colspan="3">Investment Management Expenses(Trust fee)</th> </tr> <tr> <th colspan="3">=NAV of investment period X Trust fee rate</th> </tr> <tr> <td>Total</td> <td>Management Company:</td> <td>Trustee</td> </tr> <tr> <td>0.35%</td> <td>0.31%</td> <td>0.04%</td> </tr> </table> <table border="1" style="margin-left: 40px;"> <tr> <td>Management Company</td> <td>Compensation for investment management</td> </tr> <tr> <td>Trustee</td> <td>Compensation for administration of assets under management and execution of orders from Management Company</td> </tr> </table> <p>*Figures are excluding tax. Consumption tax will be added.</p>	Investment Management Expenses(Trust fee)			=NAV of investment period X Trust fee rate			Total	Management Company:	Trustee	0.35%	0.31%	0.04%	Management Company	Compensation for investment management	Trustee	Compensation for administration of assets under management and execution of orders from Management Company
Investment Management Expenses(Trust fee)																		
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Management Company	Compensation for investment management																	
Trustee	Compensation for administration of assets under management and execution of orders from Management Company																	

	Target Investment Trust Securities	Annual rate of approx. 0.11%(0.1% excluding tax) of the total net assets
	Actual Cost	Approx. 0.495%(0.45% excluding tax) per annum of net assets ※Subject to change based on changes in the constituent issues or weighting of the target investment trust securities.
Other Expenses and Fees	Expenses (Expenses for preparation of prospectus and other expenses)	Not more than 0.1% per annum of the daily total NAV of the Fund The following expenses are paid out of the trust assets at the times specified by the Management Company: 1. Expenses for the preparation and distribution of prospectuses; 2. Cost for accounting and its incidental operations; 3. Cost for preparation of financial summary statement (including the cost to outsource the work involved in 1. - 3.); 4. Auditing fee; 5. Expenses for listing the Fund; and 6. Royalties for Bloomberg Emerging Markets Local Currency Government - 10% Country Capped Index, etc. * Auditing fee is an expense paid to audit firm for auditing of the Fund.
	Brokerage commissions and other fees	Brokerage commissions on securities in the portfolio, expenses for custody of assets in foreign countries, interest on borrowings, interest on advances, lending fee (in case security lending is conducted, the amount obtained by multiplying a lending fee on securities lent by a figure not exceeding 0.55 (0.5 excluding taxes) (0.5 excluding taxes as of the date of the filing of the securities registration statement)), and other fees are paid out of the trust assets each time they are incurred. * The figures for items such as the rate and maximum amount cannot be provided in advance as they fluctuate in line with investment performance and other factors.

The total amount of expenses of the Fund to be borne by investors varies according to holding length and investment status, and thus cannot be shown.

Tax Treatment

Tax treatment for individual investors

1) Taxation upon sale of Units

- Gains on sale (capital gains) are deemed to be income from transfer and thus have to be filed to declare for separate taxation at 20.315%. When a beneficiary has chosen a designated account with tax withholding (an account with tax withholding at the taxpayer's option), tax will be withheld at source at 20.315%. (As a general rule, tax filing is not necessary.)

2) Taxation upon receipt of income distributions

- Income distributions are regarded as dividend income, and tax is withheld at source at 20.315%. (As a general rule, tax filing is not necessary.) You can also file a tax return, and choose either separated taxation, based on declaration, or consolidated taxation (under which tax credits for dividends will not apply).

3) Taxation upon cancellation or termination

- Gains upon cancellation or termination (capital gains) are deemed to be income from transfer and thus have to be filed to declare for separate taxation at 20.315%. When a beneficiary has chosen a designated account with tax withholding (an account with tax withholding at the taxpayer's option), tax will be withheld at source at 20.315%. (As a general rule, tax filing is not necessary.)

- By filing a tax return, you can offset losses upon sale (capital losses) against capital gains from listed stocks, dividends etc. from listed stocks, and interest income from public and corporate bonds and such like (as long as separated taxation has been chosen upon declaration). In addition, gains on sale (capital gains), income distributions, and interest income from public and corporate bonds etc. (if separated taxation has been chosen upon declaration) can be offset against capital losses from listed stocks and such like.
- When investing through the Nippon Individual Savings Account (NISA), dividend income and transfer income from newly purchased publicly offered equity investment trusts are exempt from taxation for an unlimited period up to a certain amount each year. The tax exemption is available only to those who meet certain conditions, such as opening a tax-exempt account with a distributor, and who purchase products that meet the requirements of the tax law. For details, please contact the distributor.
- In cases of being applied to the foreign tax deduction, tax on distributions may differ from the aforementioned descriptions.
- The aforementioned descriptions do not apply to Japanese corporations.
- Above tax rates are as of the date when the securities registration statement was filed, so those may change in the event that tax laws are revised. We recommend that investors consult a tax or similar specialist for details of tax treatment.

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