

**< Disclaimer for the English Translation of  
the Delivery Prospectus of  
Listed Index Fund Australian Government Bond  
(Currency Hedge) / (No Currency Hedge) >**

This document is an English translation of the Japanese “Summary Prospectus” (the “Delivery Prospectus”) of Listed Index Fund Australian Government Bond (Currency Hedge) / (No Currency Hedge) (the “Fund”). The Japanese Delivery Prospectus is the offering document. This English translation is not required by law or any regulation.

While every effort has been made to ensure the accuracy or completeness of this translation, Nikko Asset Management Co., Ltd. cannot guarantee this translation is accurate or complete as differences of interpretation may arise between the English and Japanese language. In the event of any inconsistency between this English translation and the Japanese version, the Japanese version shall prevail, except to the extent prohibited by the applicable law of any jurisdiction where the units of the Fund are sold.

Except as otherwise indicated herein, this material is based on the Japanese version dated as of January 26, 2022. 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 translation.

This translation 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 a translation of the original Delivery Prospectus. As the English translation may differ from the Japanese 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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January 26, 2022

# Listed Index Fund Australian Government Bond (Currency Hedge) / (No Currency Hedge)

Nickname: JoJo Australian Bond

(Currency Hedge) / (No Currency Hedge)

Open-end investment trust, Overseas, Bonds, ETF, Index-type

● 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/](http://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**

- 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 Australian Government Bond (Currency Hedge) and Listed Index Fund Australian Government Bond (No Currency Hedge), which is extended by way of this prospectus, the Management Company filed a securities registration statement with the Director-General, Kanto Local Finance Bureau on January 25, 2022 pursuant to the provisions of Article 5 of the Financial Instruments and Exchange Act.
- The content of this prospectus is subject to revision until the submission of the security registration statement takes effect. Refer to the website of the management company for the status of this matter.

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	
Currency Hedge	Open-end	Overseas	Bonds	ETF	Indextype	Other Assets (investment trust securities (Bonds, Public Bonds))	Quarterly	Oceania	Fund Of Funds	Yes (Full hedging)	Other (Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged)
No Currency Hedge										No hedge	Other (Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged)

\*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 described in segmentation by attribute indicates whether or not to hedge the currency fluctuation risk against Japanese 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: 26,888.1 billion yen  
(As of end of October 2021)

Listed Index Fund Australian Government Bond (Currency Hedge) may be referred to as “Currency Hedge” and Listed Index Fund Australian Government Bond (No Currency Hedge) may be referred to as “No Currency Hedge”.

# Objective and Characteristics of the Fund

## Objective of the Fund

The Funds seek to achieve net asset volatility per unit of trust assets which closely correlates with that of the benchmark index by investing mainly in all or portion of separately stipulated investment trust securities.

\* The benchmark index for Currency Hedge is Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged and the benchmark index for No Currency Hedge is Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged. As the Funds track total investment returns of Australian treasury bonds with maturities of 7-10 years, they are classified into one fund with currency hedge and one fund with no currency hedge.

### Copyright and Other Rights of the "Bloomberg Australia Treasury 7-10 Year Index"

Bloomberg® and Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged / Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged 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 Co., Ltd..

The Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge) are 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 Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge) or any member of the public regarding the advisability of investing in securities generally or in the Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge) particularly. The only relationship of Bloomberg to Nikko Asset Management Co., Ltd. is the licensing of certain trademarks, trade names and service marks and of the Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged / Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged, which is determined, composed and calculated by BISL without regard to Nikko Asset Management Co., Ltd. or the Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge). Bloomberg has no obligation to take the needs of Nikko Asset Management Co., Ltd. or the owners of the Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge) into consideration in determining, composing or calculating the Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged / Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged. Bloomberg is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge) to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge) customers, in connection with the administration, marketing or trading of the Listed Index Fund Australian Government Bond (Currency Hedge) / Listed Index Fund Australian Government Bond (No Currency Hedge).

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX JPY CURRENCY HEDGED / BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY UNHEDGED 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 CO., LTD., OWNERS OF THE LISTED INDEX FUND AUSTRALIAN GOVERNMENT BOND (CURRENCY HEDGE) / LISTED INDEX FUND AUSTRALIAN GOVERNMENT BOND (NO CURRENCY HEDGE) OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX JPY CURRENCY HEDGED / BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY UNHEDGED 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 BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX JPY CURRENCY HEDGED / BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY UNHEDGED 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 LISTED INDEX FUND AUSTRALIAN GOVERNMENT BOND (CURRENCY HEDGE) / LISTED INDEX FUND AUSTRALIAN GOVERNMENT BOND (NO CURRENCY HEDGE) OR BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX JPY CURRENCY HEDGED / BLOOMBERG AUSTRALIA TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY UNHEDGED 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 Funds are contractual-type investment trusts, they are structured differently from ordinary investment trusts with respect to the following points:

**Units are listed on Tokyo Stock Exchange (scheduled to be listed on February 17, 2022) and can be traded at any time during trading hours.**

- Units may be traded in blocks of 10 units (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.

- The Funds of Funds invest in securities held for investment trusts.

### ◆ Currency Hedge

#### **Australian Government Bond Index Fund Currency Hedge (for Institutional Investors)**

This fund mainly seeks to achieve results that correlate to the movements of the Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged.

#### **Money Account Mother Fund**

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

### ◆ No Currency Hedge

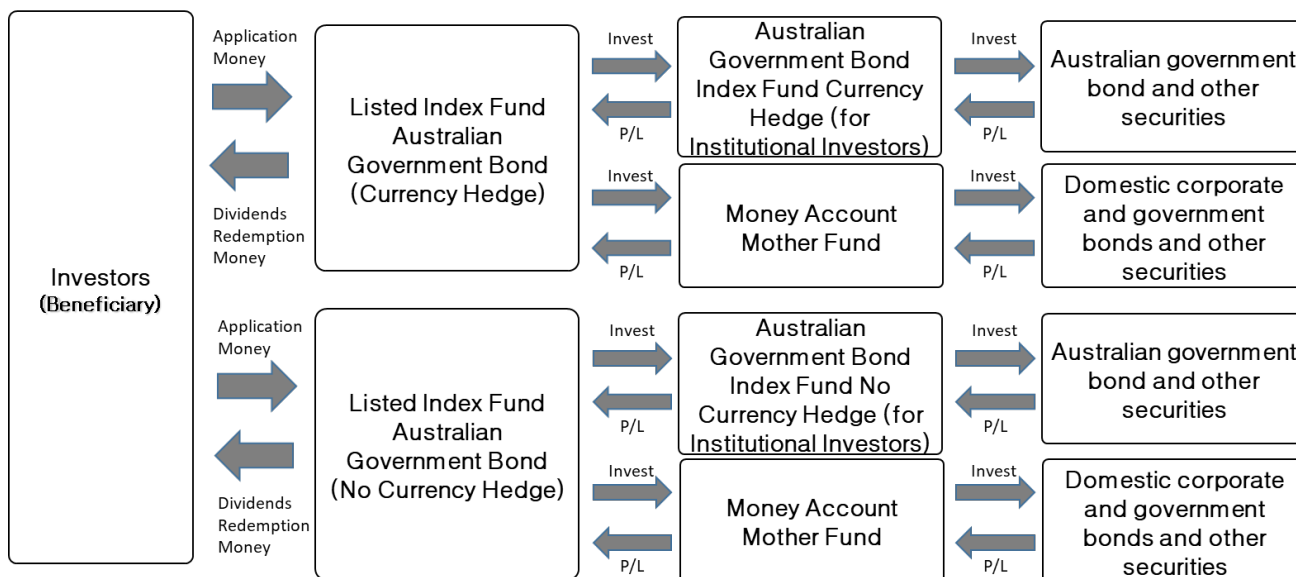
#### **Australian Government Bond Index Fund No Currency Hedge (for Institutional Investors)**

This fund mainly seeks to achieve results that correlate to the movements of the Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged.

#### **Money Account Mother Fund**

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

## Structure of Funds



### Investment Restrictions

- The Funds will not directly invest in securities other than those held for investment trusts, 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

The risks associated with investment in the Fund are outlined below. Investors should ensure they carefully examine and understand fully these risks before deciding to subscribe to units of the Fund.

## Factors that contribute to NAV volatility

**Investors are not guaranteed the investment principal that they commit. Investors may incur a loss and the value of their investment principal may fall below par as the result of a decline in NAV. All profits and losses arising from investments in the Fund belong to the investors (beneficiaries). This fund is different from saving deposit.**

The funds invest primarily in bonds. The NAV of the Funds may fall and you may suffer a loss for reasons such as a drop in the price of bonds or deterioration in financial conditions and business performance of an issuer of bonds. Investors may also incur losses due to exchange rate fluctuations when investing in assets denominated in foreign currencies.

Major risks of investment trust securities invested in by the Funds are as follows:

### Price Fluctuation Risk

- Corporate and government bonds generally have a price fluctuation risk arising from changes in interest rates. Generally, their prices go down when interest rates rise, causing the NAV of the Funds to fall. The degree of price fluctuation varies depending on the remaining time to maturity and the terms of issue in question.

### Liquidity Risk

- Where the market size or trading volume is small, buying and selling prices for securities may be greatly affected. This results in the risk that securities cannot be traded at the expected prices, sold at the appraised prices, or that trading volume is limited regardless of prices. This creates the risk of unexpected losses.

### Credit Risk

- If a default has occurred or is expected to occur, for issuers of public and corporate bonds or short-term financial assets, the prices of such public and corporate bonds or short-term financial assets decline (the value could even fall to zero). This results in a decline of the Funds' NAVs. In addition, if default in fact occurs, there is a high possibility of being unable to collect invested cash.

### Currency Fluctuation Risk

- ◆ Currency Hedge
  - For foreign currency-denominated assets, in principle, currency hedging is carried out in order to reduce currency fluctuation risk. However, currency fluctuation risk cannot be eliminated completely. When currency hedging is carried out, if the yen interest rate is lower than the interest rate of the currency for which hedging is carried out, a hedge cost equivalent to the difference in interest rates is incurred. Hedge costs for currency hedging may be higher than anticipated depending on currency and interest rate trends.
- ◆ No Currency Hedge
  - For foreign-currency-denominated assets, in general, if the yen is stronger than the currencies of such assets, the fund's NAV will decline.



#### ◆ Currency Hedge

Main factors contributing to the discrepancies between Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged and NAV

This fund seeks to ensure that its NAV has the same volatility as Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged; however, we cannot always guarantee that the fund will have the same volatility as the Index due to the following factors attributable to this fund and to the investment trust securities invested in by this fund:

- Lag between the timing of fund inflows and the actual purchase of investment trust securities.
- Where the portfolio is adjusted through investment in issues other than the constituent issues of Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged or through changes in the constituent issues or weighting of Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged, the trading of individual issues may be affected by market impact or the fund may bear costs such as management fees, brokerage fees and auditing fees.
- The timing and amount of payment for the distribution of the Fund will not be completely the same as the distribution from the underlying bonds; and
- Where derivative transactions such as futures are conducted, discrepancies in price movements between such transactions and part or all of the constituent issues of Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged.

#### ◆ No Currency Hedge

Main factors contributing to the discrepancies between Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged and NAV

This fund seeks to ensure that its NAV has the same volatility as Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged; however, we cannot always guarantee that the fund will have the same volatility as the Index due to the following factors attributable to this Fund and to the investment trust securities invested in by this fund:

- Lag between the timing of fund inflows and the purchase of investment trust securities.
- Where the portfolio is adjusted through investment in issues other than the constituent issues of Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged or through changes in the constituent issues or weighting of Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged, the trading of individual issues may be affected by market impact or the fund may bear costs such as management fees, brokerage fees and auditing fees.
- The timing and amount of payment for the distribution of the Fund will not be completely the same as the distribution from the underlying bonds; and
- Where derivative transactions such as futures are conducted, discrepancies in price movements between such transactions and part or all of the constituent issues of Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged.

Discrepancies between the market prices at which stocks are traded on the Exchange and the NAV  
The Funds are listed on and will be publicly traded on the Tokyo Stock Exchange; however, the market price of the units will depend mainly on the demand for the Funds, their investment performances, and how attractive they are to investors in comparison to alternative investments, etc. We cannot predict whether the Funds will be traded as a market value below or above their NAVs.

\*The prices of securities targeted for investment of the Funds will fluctuate under the influence of the aforementioned risks. Therefore, please note that the Funds themselves have these risks as well.

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

## Additional Considerations

- **The provisions stipulated in Article 37-6 of the Financial Instruments and Exchange Act (the “cooling-off period”) are not applicable to Fund transactions.**
- **This Fund differs from deposits or insurance policies in that it is not protected by the Deposit Insurance Corporation of Japan or the Policyholders Protection Corporation of Japan. Nor are investment trusts protected by investor protection funds when purchased at banks or other registered financial institutions.**
- **When the Fund faces big redemption causing short term cash requirement or sudden change in the main trading market condition, there can be temporal decline in the liquidity of holding assets, resulting in the risks that Fund unable to trade securities at the expected market prices or appraised prices, or encounters limitation in trading volume. This may result in the negative influence on NAV, suspension of redemption applications, or delay in making payment of redemption.**

## Risk Management System

- **The departments in charge of risk management and compliance, which are independent from fund management departments, evaluate and analyze risks and performance, risk management, and monitor the status of legal compliance.**
- **To maintain an appropriate management system, the departments in charge of risk management and compliance report and make proposals to the committees associated with risk management and compliance, and instruct fund management departments to take corrective actions as necessary.**

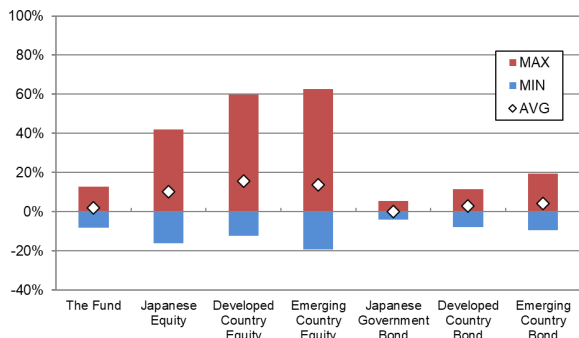
\*The system described above is as of the end of October 2021, and may be subject to change in the future.

(Reference information)

Currency Hedge

Comparison of fluctuations the fund with other representative asset classes

November 2016~October 2021



<Average, annual Maximum, and Minimum fluctuations of this fund and other representative assets(%)>

	The Fund	Japanese Equity	Developed Country Equity	Emerging Country Equity	Japanese Government bond	Developed Country Bond	Emerging Country Bond
AVG	1.9%	10.1%	15.6%	13.7%	0.2%	3.0%	4.1%
MAX	12.9%	42.1%	59.8%	62.7%	5.4%	11.4%	19.3%
MIN	-8.0%	-16.0%	-12.4%	-19.4%	-4.0%	-7.9%	-9.4%

※The above is compiled to compare the fund to representative asset classes quantitatively.

※All asset class may not be investments in the fund.

※The above is the Maximum, Minimum, and Average of the last year's fluctuations in the percentage at the end of each month for five years from November 2016 to October 2021 for the fund and other representative asset classes. Please note that the fund is using the data for the benchmark due to there being not enough the last year's fluctuations in the percentage available for one year.

<Indices of each asset class>

Japanese Equity:

Tokyo Stock Price Index(TOPIX, Total return)

Developed Country Equity:

MSCI Kokusai Index(Total return, Yen based)

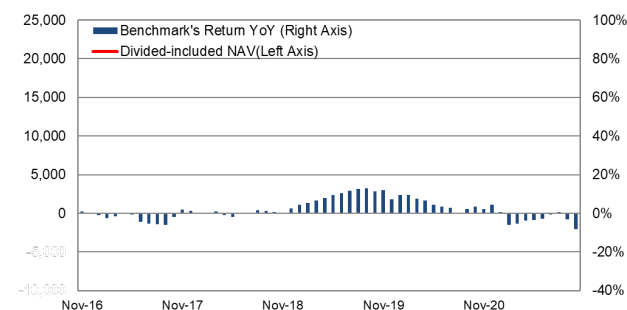
Emerging Country Equity:

MSCI Emerging Markets Index(Total return, Yen based)

※Indices of foreign assets are calculated in JPY with no currency hedge.

Changes in annual fluctuations and Dividend-included NAV of the fund

(Yen) November 2016~October 2021



※Dividend-included NAV is not shown.

※The annual volatility rate (the volatility rate of the most recent one year prior to each month-end) shown is the benchmark's volatility rate.

Japanese Government bond:

Nomura BPI Government

Developed Country Bond:

FTSE WGBI (ex Japan, Yen based)

Emerging Country Bond:

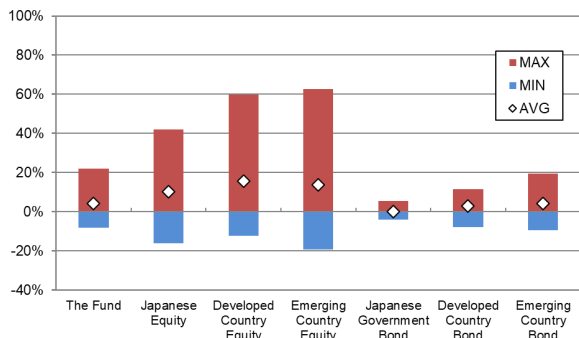
JPM GBI-EM Global Diversified Index(Non-hedge, Yen based)

**(Reference information)**

**No Currency Hedge**

**Comparison of fluctuations the fund with other representative asset classes**

November 2016~October 2021



**<Average, annual Maximum, and Minimum fluctuations of this fund and other representative assets(%)>**

	The Fund	Japanese Equity	Developed Country Equity	Emerging Country Equity	Japanese Government bond	Developed Country Bond	Emerging Country Bond
AVG	4.2%	10.1%	15.6%	13.7%	0.2%	3.0%	4.1%
MAX	22.0%	42.1%	59.8%	62.7%	5.4%	11.4%	19.3%
MIN	-8.1%	-16.0%	-12.4%	-19.4%	-4.0%	-7.9%	-9.4%

※The above is compiled to compare the fund to representative asset classes quantitatively.

※All asset class may not be investments in the fund.

※The above is the Maximum, Minimum, and Average of the last year's fluctuations in the percentage at the end of each month for five years from November 2016 to October 2021 for the fund and other representative asset classes. Please note that the fund is using the data for the benchmark due to there being not enough the last year's fluctuations in the percentage available for one year.

**<Indices of each asset class>**

Japanese Equity:

Tokyo Stock Price Index(TOPIX, Total return)

Developed Country Equity:

MSCI Kokusai Index(Total return, Yen based)

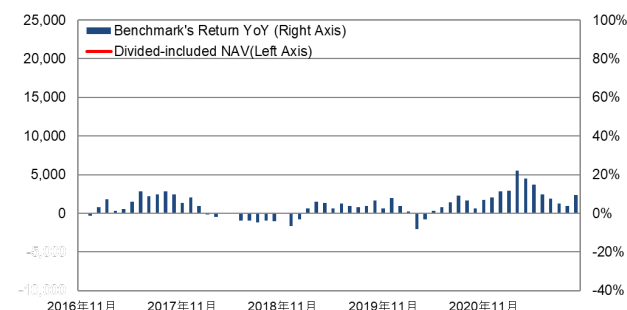
Emerging Country Equity:

MSCI Emerging Markets Index(Total return, Yen based)

※Indices of foreign assets are calculated in JPY with no currency hedge.

**Changes in annual fluctuations and Dividend-included NAV of the fund**

(Yen) November 2016~October 2021



※Dividend-included NAV is not shown.

※The annual volatility rate (the volatility rate of the most recent one year prior to each month-end) shown is the benchmark's volatility rate.

Japanese Government bond:

Nomura BPI Government

Developed Country Bond:

FTSE WGBI (ex Japan, Yen based)

Emerging Country Bond:

JPM GBI-EM Global Diversified Index(Non-hedge, Yen based)

## Past Performance (Currency Hedge)

As management of the Fund is scheduled to start on February 14, 2022, the Fund has no assets as of the filing date of the securities registration statement.

### ■ Changes in NAV/Net Assets

No applicable items.

### ■ Dividends Paid

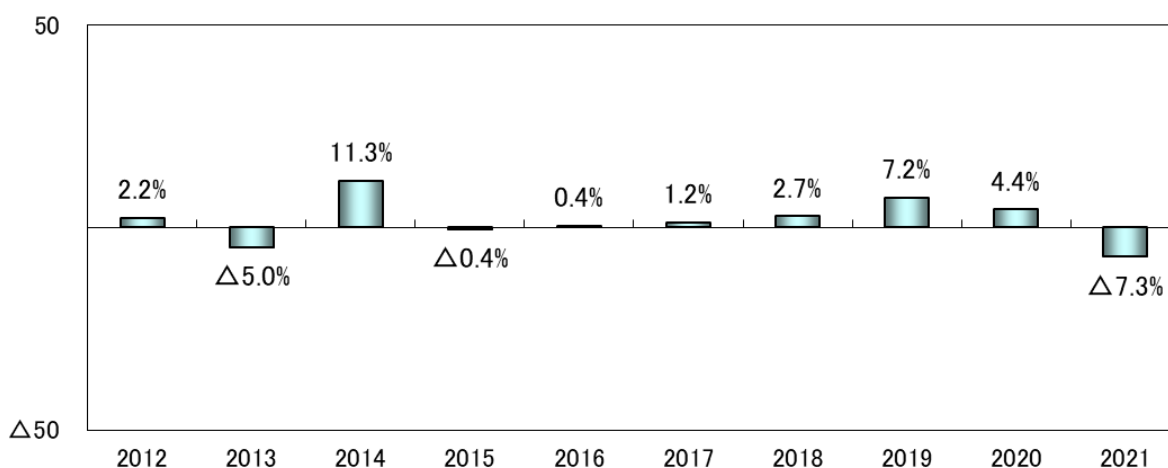
No applicable items.

### ■ Status of Major Assets

No applicable items.

### ■ Past Annual Returns

(%)



\*The above is an annual rate of return of the benchmark (the Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged).

\*The figure for 2021 shows fluctuations in the percentage up until the end of October 2021.

\*The benchmark provides reference information only and does not indicate Fund performance

\*The above graph represents past performance and does not guarantee future investment results.

\*Investment performance of the Fund will be disclosed on the Management Company website.

## Past Performance (No Currency Hedge)

As management of the Fund is scheduled to start on February 14, 2022, the Fund has no assets as of the filing date of the securities registration statement.

### ■ Changes in NAV/Net Assets

No applicable items.

### ■ Dividends Paid

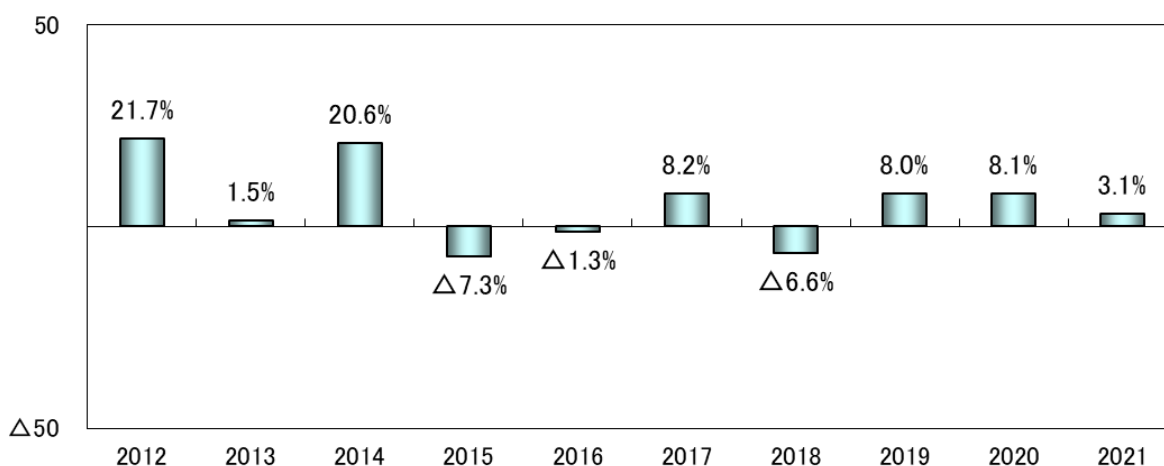
No applicable items.

### ■ Status of Major Assets

No applicable items.

### ■ Past Annual Returns

(%)



\*The above is an annual rate of return of the benchmark (the Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged).

\*The figure for 2021 shows fluctuations in the percentage up until the end of October 2021.

\*The benchmark provides reference information only and does not indicate Fund performance

\*The above graph represents past performance and does not guarantee future investment results.

\*Investment performance of the Fund will be disclosed on the Management Company website.

# Procedures, Fees, and Other Items

## ■ Subscription Memorandum

<b>Subscription Units</b>	Units to be determined by the distributors starting at no less than 2,000 *Please contact the distributor for information on subscription units.
<b>Subscription Price</b>	<Initial subscription period> JPY 5,000 per unit <Continued subscription period> The NAV as of the next business day on which the subscription is accepted
<b>Subscription Amount</b>	Please make the payment by the day designated by the distributor.
<b>Redemption Units</b>	Units of 2,000 or more *Units to be determined by the distributor *A beneficiary may ask a distributor to buyback his or her Units in cases where the total number of Units owned is less than the minimum-trading unit for the Units established by the financial instruments exchanges. Please contact the distributors for details.
<b>Redemption Price</b>	The NAV as of the next business day on which the redemption is accepted.
<b>Redemption Proceeds</b>	As a rule, the payment will be made from the fifth business day after and including the day on which a request for redemption is made.
<b>Business Hours for Subscription and Redemption</b>	As a rule, applications for subscriptions and redemptions that are completed by 1 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.
<b>Subscription Period</b>	<Initial subscription period> February 10, 2022 <Continued subscription period> From February 14, 2022 to May 10, 2023 *The subscription period can be renewed by filing another securities registration statement prior to the expiration date shown above.
<b>Non-acceptance Days for Subscription</b>	Even on the days where the distributor is open for business, applications for subscription will not be accepted on the following days. Please contact the distributors for details. 1) When the application day for subscription 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 subscription is non-business day for Australian Stock Exchange or banks in Sydney; and 3) In addition to the days referred to 1) and 2), any time the Management Company determines that unavoidable circumstances have developed that may prevent it from investing in accordance with the basic policies set forth in the trust deeds.
<b>Non-acceptance Days for Redemption</b>	Even on the days where the distributor is open for business, applications for redemption will not be accepted on the following days. Please contact the distributors for details. 1) When the application day for redemption is for a period of two business days, beginning three business days prior to the accounting date. (For a period of three business days, beginning four business days prior to the accounting date when the accounting date falls on non-business day.)

	<p>2) When the application day for redemption is non-business day for Australian Stock Exchange or banks in Sydney; and</p> <p>3) In addition to the days referred to 1) and 2), any time the Management Company determines that unavoidable circumstances have developed that may prevent it from investing in accordance with the basic policies set forth in the trust deeds.</p>
<b>Redemption Restrictions</b>	Based on the size of the Fund or the product characteristics, restrictions may be placed on the timing and amount of large number of units for redemption to avoid adverse effects on the fund's management.
<b>Suspension or Cancellation of Subscription or Redemption Applications</b>	The management company may suspend acceptance of applications for subscription or requests for redemptions, or cancel applications for subscriptions or requests for redemptions that have already been accepted in the event that the Funds are 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, or the management company determines that there are some other unavoidable reasons.
<b>Trust Term</b>	Unlimited (launch date: February 14, 2022)
<b>Early Termination</b>	<p>Early termination is carried out in any of the following cases:</p> <p>&lt;Listed Index Fund Australian Government Bond (Currency Hedge)&gt;</p> <ul style="list-style-type: none"> <li>• If the Units are delisted from all the financial instruments exchanges on which they have been listed.</li> <li>• If the Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged is discontinued.</li> <li>• If any amendment to the trust deeds deemed necessary by the Management Company or Trustee because of a change in the calculation method or similar of the Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged is not accepted by a written resolution.</li> </ul> <p>&lt;Listed Index Fund Australian Government Bond (No Currency Hedge)&gt;</p> <ul style="list-style-type: none"> <li>• If the Units are delisted from all the financial instruments exchanges on which they have been listed.</li> <li>• If the Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged is discontinued.</li> <li>• If any amendment to the trust deeds deemed necessary by the Management Company or Trustee because of a change in the calculation method or similar of the Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged is not accepted by a written resolution.</li> </ul> <p>Early termination may be possible in any of the following cases:</p> <ul style="list-style-type: none"> <li>• If the total net assets of each of the Funds fall below JPY 1 billion after February 12, 2025;</li> <li>• If early termination is deemed advantageous for beneficiaries; or</li> <li>• If any unavoidable circumstances arise.</li> </ul>
<b>Closing of Account</b>	On the 10 <sup>th</sup> of February, May, August and November of each year
<b>Income Distribution</b>	<p>Dividends are paid four times a year in accordance with the following income distribution policy:</p> <p>* In general, the Trustee will pay to beneficiaries their income distribution by wire transfer on the day specified by the Management Company but within 40 days of the end of each calculation period in the bank account designated in advance by the beneficiary. When a beneficiary has signed a separate agreement with his or her distributor in connection with the treatment of income distribution, payment will be made pursuant to the provisions of such agreement.</p>
<b>Maximum Amount of Initial</b>	20 billion yen for each of the Funds



<b>Subscription</b>	
<b>Maximum Amount of Trust Money</b>	1 trillion yen for each of the Funds
<b>Public Notification</b>	Public notices are posted on the website of the Trustee. URL: <a href="http://www.nikkoam.com/">www.nikkoam.com/</a> *In the event that a public notification cannot be posted online due to unavoidable circumstances, this will be published in the <i>Nikkei</i> .
<b>Investment Reports</b>	As defined in the Act on Investment Trust and Investment Corporations, investment reports are not prepared and published.
<b>Tax Treatment</b>	For tax purposes, the Fund is treated as an exchange-traded fund (ETF). <ul style="list-style-type: none"> <li>• Publicly-offered Equity Investment Trusts can be held in Nippon Individual Savings Account.</li> <li>• The dividends received reduction will not apply.</li> <li>• As a general rule, the system excluding dividends from gross revenue will not apply.</li> </ul>

## ■ Fund Expenses and Taxes

### Fund Expenses

Expenses to be borne directly by investors															
Subscription Fee	<p><b><u>Independently set by Distributors</u></b>                      *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><b><u>Independently set by Distributors</u></b>                      *Please contact your Distributor for further information.                      *Redemption Fee is compensation for clerical processing of the redemption.</p>														
Amount to be retained in Trust Assets	<p><b><u>None.</u></b></p>														
Costs paid indirectly by the customer for the trust assets (paid from the fund)															
Investment Management Expenses (Trust fee)	The Funds	<p><b>No more than 0.11% (0.1% excluding taxes) per annum of the daily total NAV of the Fund</b></p> <ul style="list-style-type: none"> <li>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.</li> </ul> <p><b>&lt;Distribution of Investment Management Expenses(annual rate)&gt;</b>                      When the above is 0.1% (excluding taxes) as of the date of filing of the securities registration statement:</p> <table border="1"> <tr> <td colspan="3">Investment Management Expenses(Trust fee) =NAV of investment period X Trust fee rate</td> </tr> <tr> <td>Total</td> <td>Management Company</td> <td>Trustee</td> </tr> <tr> <td>0.100%</td> <td>0.075%</td> <td>0.025%</td> </tr> </table> <table border="1"> <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	0.100%	0.075%	0.025%	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) =NAV of investment period X Trust fee rate														
	Total	Management Company	Trustee												
0.100%	0.075%	0.025%													
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	<p>Annual rate of approx. 0.011%(0.01% excluding tax) of the total net assets</p>														
Actual Cost	<p><b><u>Approx. 0.121%(0.11% excluding tax) per annum of net assets</u></b>                      ※Subject to change based on changes in the constituent issues or weighting of the target investment trust securities.</p>														
Other Expenses and Fees	<p>Expenses (Expenses for preparation of prospectuses and other expenses)</p> <p><b><u>No more than 0.1% per annum of the daily total NAV of the Fund</u></b>                      1. Expenses for preparation and distribution of prospectuses etc., 2. Expenses for accounting and related operations., 3. Expenses for preparation of financial statements (including fees for outsourcing operations described in 1.-3.), 4. Auditing fee, 5.</p>														

		<p>Expenses for listing of the Fund, as well as 6. Royalties for the Bloomberg Australia Treasury 7-10 Year Index JPY Currency Hedged or the Bloomberg Australia Treasury 7-10 Year Index TTM JPY Currency Unhedged are paid out of the trust assets at the times specified by the Management Company.</p> <p>* Auditing fee is an expense paid to audit firm for auditing of the Fund.</p>
	<p>Brokerage commissions and other fees</p>	<p>Brokerage commissions on securities in the portfolio, interest on borrowings, interest on advances, and other fees are paid out of the trust assets each time they are incurred.</p> <p>* 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. As the funds do not currently lend securities, there will be no fees in relation to that.</p>

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 position), tax will be withheld at sources at 20.315%. (As a 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 the dividends received deduction is available).

### 3) Tax on Redemption and Termination Fee

- Gains on termination and redemption (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 position), tax will be withheld at sources at 20.315%. (As a 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 a Nippon Individual Savings Account (NISA) and a Nippon Individual Savings Account for junior (Junior NISA), income gains and capital gains from the investments in Publicly-offered Equity Investment Trusts will be tax-free for a given period if the investments have been newly purchased within a certain amount every year. Investors need to meet certain conditions, such as having opened a tax-free account at a Distributor. In addition, dividend income and income from transfer which arose from the other account cannot be offset against losses from a NISA account. For further details, please contact a 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 January 25, 2022, so there 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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