

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

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

While every effort has been made to ensure the accuracy or completeness of the content of this document, Nikko Asset Management Co., Ltd. cannot guarantee the accuracy or completeness as differences of interpretation may arise between the English and Japanese languages. In the event of any inconsistency between this document in English 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. In addition, 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.

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 US Bond (Currency Hedge) / (No Currency Hedge)

Nickname: JoJo US Bond
(Currency Hedge) / (No Currency Hedge)

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 Funds, 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 US Bond (Currency Hedge) and Listed Index Fund US Bond (No Currency Hedge), which is extended by way of this prospectus, the Management Company filed securities registration statements 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. These filings 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	
Currency Hedge	Open-end	Overseas	Bonds	ETF	Indextype	Other Assets (Investment Trust Securities (Bonds, Public Bonds))	Semi- annually	North America	Fund Of Funds	Yes (Full hedging)	Other (S&P US Treasury Bond 7-10 Year Index (TTM JPY Hedged))
No Currency Hedge									No hedge	Other (S&P US Treasury Bond 7-10 Year Index (TTM JPY))	

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

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)

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

Objective and Characteristics of the Funds

Objective of the Funds

The Funds seek to achieve the net asset value per unit to track the performance of the benchmark index by investing mainly in all or portion of separately stipulated investment trust securities.

* The benchmark index for Currency Hedge is S&P US Treasury Bond 7-10 Year Index (TTM JPY Hedged) and the benchmark index for No Currency Hedge is S&P US Treasury Bond 7-10 Year Index (TTM JPY). As the Funds track total investment returns of US treasury bonds with maturities of 7-10 years, they are classified into one fund with a currency hedge and one fund with no currency hedge.

Copyrights to S&P US Treasury Bond 7-10 Year Indexes

“Standard & Poor’s®” and “S&P®” are registered trademarks owned by Standard & Poor’s Financial Services LLC. Nikko Asset Management Co., Ltd. is licensed to use these trademarks. Standard & Poor’s and its related companies do not sponsor, recommend, sell, or promote Listed Index Fund US Bond (Currency Hedge) and Listed Index Fund US Bond (No Currency Hedge) (hereinafter, the “Funds”), and makes no expression, guarantee, or condition on the suitability of investment in the Funds.

The Funds are not sponsored, endorsed, sold, or promoted by Standard & Poor’s Financial Services LLC and its related companies (hereinafter, “S&P”). S&P makes no expression, condition or warranty, express or implied, as specified to the owners of the Funds’ units or any member of the public regarding the advisability of investing in securities generally or in the Funds particularly, or in the ability of the S&P US Treasury Bond 7-10 Year Index to track the overall market. The relationship of S&P and Nikko Asset Management Co., Ltd. is only in respect of granting the license to use the registered trademarks S&P and the S&P US Treasury Bond 7-10 Year Index. S&P has no obligation to consider requests from Nikko Asset Management’s requests or owners of the Funds’ units in determination, creation, and calculation of the S&P US Treasury Bond 7-10 Year Index. S&P has no responsibility for, or involvement in, determining the timings or prices of the Funds, or determining or calculating how to convert units of the Funds into cash. S&P assumes no obligation regarding, nor does it take any responsibility for, management, marketing, or trading of the Funds whatsoever.

S&P does not make any guarantee of the accuracy or completeness of the calculation or basic data of the S&P US Treasury Bond 7-10 Year Index. S&P takes no responsibility for any error, lack, or fault in the S&P US Treasury Bond 7-10 Year Index. S&P and ASX make no explicit or implicit warranty, condition, or expression whatsoever as to the results to be obtained by Nikko Asset Management Co., Ltd., owners of the Funds’ units, or any other persons or organizations from the use of the S&P US Treasury Bond 7-10 Year Index or the data contained therein. S&P expressly disclaims all warranties or conditions of marketability or suitability for a particular purpose or use of the S&P US Treasury Bond 7-10 Year Index or the data contained therein, and makes no guarantee, expression, or condition, express or implied, on marketability or suitability of the Index or the data contained therein.

Without limiting any of the foregoing, S&P is not responsible for any special, punitive, indirect, or consequential damages (including lost profits) arising from the use of the data contained therein, even if notified of the possibility of such damages in advance.

Characteristics of the Funds

- 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 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.

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

◆ **Currency Hedge**

US Bond Index Fund Currency Hedge (for Institutional Investors)

This fund seeks to achieve results that correlate to the movements of the S&P US Treasury Bond 7-10 Year Index (TTM JPY 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**

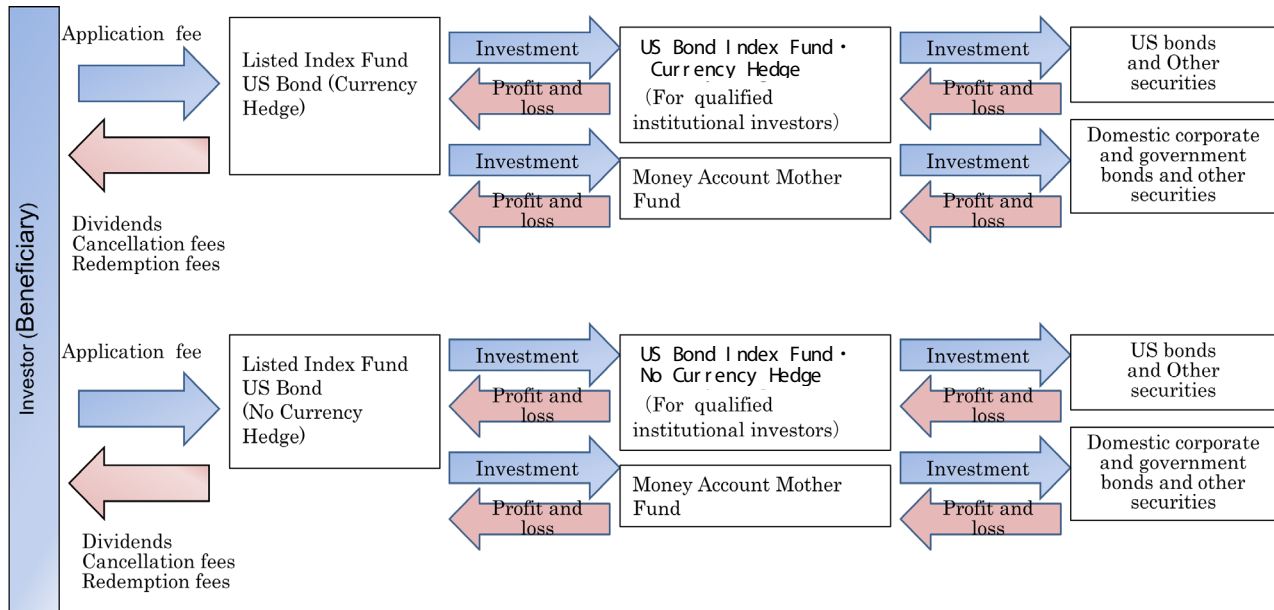
US Bond Index Fund No Currency Hedge (for Institutional Investors)

This fund seeks to achieve results that correlate to the movements of the S&P US Treasury Bond 7-10 Year Index (TTM JPY).

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

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

<https://en.nikkoam.com/etf/1486-us-bond-no-currency-hedge>

<https://en.nikkoam.com/etf/1487-us-bond-currency-hedge>

Past Performance

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

<https://en.nikkoam.com/etf/1486-us-bond-no-currency-hedge>

<https://en.nikkoam.com/etf/1487-us-bond-currency-hedge>

Procedures, Fees, and Other Items

■ Subscription Memorandum

Subscription Units	Units to be determined by the distributors starting at no less than 500 *Please contact the distributor.
Subscription Price	The NAV as of the next business day on which the subscription is accepted.
Subscription Payment	To be paid by the day indicated by the distributor.
Redemption Units	One unit of at least 500 units *Units to be determined by the distributor. *A beneficiary may ask a distributor to buy back 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 as of the next business day on which the redemption is accepted.
Redemption Proceeds	As a rule, payment will be made from the fifth business day after and including the day on which a request for redemption is made.
Business Hours for Subscription and Redemption	As a rule, applications for subscriptions and redemptions that are completed by 3 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. *From November 5, 2024, as a rule, applications for subscriptions and redemptions for which distributors have completed the prescribed procedure by 3:30 p.m. on the distributors' business day will be deemed to have been accepted on that day. The handling may differ depending on distributors. Please contact them for details.
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 a non-business day.) 2) When the application day for subscriptions is non-business day for New York stock exchange or banks in 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.
Non-acceptance Days for Redemptions	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. 1) When the application day for redemptions is for a period of two business

	<p>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 a non-business day.)</p> <p>2) When the application day for redemptions is non-business day for New York stock exchange or banks in 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>
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Restrictions on Redemptions	Based on the size or product qualities of the Funds, restrictions may be placed on the timing or volume of large redemption units to avoid adverse effects on the Funds' management.
Suspension or Cancellation of Subscription, Redemption Applications	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.
Trust Term	Unlimited (launch date: August 29, 2016)
Early Termination	<p>Early termination is possible in any of the following cases:</p> <p><Listed Index Fund US Bond (Currency Hedge)></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 S&P US Treasury Bond 7-10 Year Index (TTM JPY Hedged) 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 S&P US Treasury Bond 7-10 Year Index (TTM JPY Hedged), but such change to the trust deed is not made as it does not meet the written resolution requirement. <p><Listed Index Fund US Bond (No Currency Hedge)></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 S&P US Treasury Bond 7-10 Year Index (TTM JPY) 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 S&P US Treasury Bond 7-10 Year Index (TTM JPY), but such change to the trust deed is not made as it does not meet the written resolution requirement. <p>Early termination may be carried out in any of the following events:</p> <ul style="list-style-type: none"> ▪ Net assets of each of the Funds fall below JPY 500 million ▪ It is deemed advantageous for beneficiaries, or ▪ Unavoidable circumstances arise.
Closing of Account	On the 10th day of January and July each year.
Income Distribution	<p>Distributions are paid twice 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</p>

	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.
Maximum Trust Money	JPY 1 trillion for each of the Funds

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 <i>The Nikkei Shimbun</i>.</p>
Investment Reports	As defined in the Act on Investment Trusts and Investment Corporations, investment reports are not prepared and published.
Tax Treatment	<p>For tax purposes, the Funds are treated as exchange-traded funds (ETFs).</p> <ul style="list-style-type: none"> ▪ Publicly-offered Equity Investment Trusts are eligible for the Nippon Individual Savings Accounts (NISA) if they meet certain requirements under the tax law. ▪ Each 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.</p> <p>*Subscription fee is compensation for explanation and information providing about the Funds 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.</p> <p>*Exchange fee is compensation for clerical processing of the exchange.</p>
Amount to be Retained in Trust Assets	Not applicable

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

TER (Total Expense Ratio)	<p>Currency Hedge: 0.2121% / No Currency Hedge: 0.2242% (TER includes Trust Fee, management fee and other costs below.)</p> <p>* This represents the actual TER for the period of July 11, 2023 - July 10, 2024.</p>
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Investment Management Expenses (Trust fee)	The Funds	<p>No more than 0.1045% (0.095% excluding taxes) per annum of the daily total NAVs of the Funds.</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 0.095%, as of the date of filing of the securities registration statement:</p>														
		<table border="1"> <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> <th>Total</th> <th>Management Company:</th> <th>Trustee</th> </tr> <tr> <td>0.095%</td> <td>0.070%</td> <td>0.025%</td> </tr> </table> <table border="1"> <tr> <th>Management Company</th> <td>Compensation for investment management</td> </tr> <tr> <th>Trustee</th> <td>Compensation for administration of assets under management and execution of orders from management company</td> </tr> </table>	Investment Management Expenses(Trust fee)			=NAV of investment period X Trust fee rate			Total	Management Company:	Trustee	0.095%	0.070%	0.025%	Management Company	Compensation for investment management
Investment Management Expenses(Trust fee)																
=NAV of investment period X Trust fee rate																
Total	Management Company:	Trustee														
0.095%	0.070%	0.025%														
Management Company	Compensation for investment management															
Trustee	Compensation for administration of assets under management and execution of orders from management company															

*Figures are excluding tax. Consumption tax will be added.

	Target Investment Trust Securities	Annual rate of approx. 0.0715%(0.065% excluding tax) of the total net assets
	Actual Cost	<u>Approx. 0.176%(0.16% excluding tax) per annum of net assets</u> ※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)	<u>Not more than 0.1% per annum of the daily total NAVs of the Funds</u> 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 Funds; and 6. Royalties for S&P US Treasury Bond 7-10 Year Index (TTM JPY Hedged) and Royalties for S&P US Treasury Bond 7-10 Year Index (TTM JPY). * Auditing fee is an expense paid to the audit firm for the auditing of the Funds.
	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, and fees related to securities lending (if securities lending occurs, the amount is obtained by multiplying a lending fee, which is a source of income for the trust assets, by a figure not exceeding 0.55 (0.5 excluding taxes) as of the date of the filing of the securities registration statement) are paid out of the trust assets each time they are incurred. These fees are incorporated in the TER stated. * 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 Funds 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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