

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

This document provides an overview of the Japanese “Summary Prospectus” (the “Delivery Prospectus”) of Listed Index Fund France Government 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.

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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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May 10, 2025

Listed Index Fund France Government Bond (Currency Hedge) / (No Currency Hedge)

Nickname: JoJo France Government 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

- 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 France Government Bond (Currency Hedge) and Listed Index Fund France Government 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 May 9, 2025 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	Index type	Other Assets (investment trust securities (Bonds, Public Bonds))	Quarterly	Europe	Fund Of Funds	Yes (Full hedging)	Other (Bloomberg France Treasury 7- 10 Year Index TTM JPY Currency Hedged)
No Currency Hedge										No hedge	Other (Bloomberg France 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: 29,731.0 billion yen
(As of end of February 2025)

Listed Index Fund France Government Bond (Currency Hedge) may be referred to as “Currency Hedge” and Listed Index Fund France 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 the net asset value per unit to track the performance of the benchmark index by mainly investing in the separately stipulated investment trust securities.

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

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The Listed Index Fund France Government Bond (Currency Hedge) / Listed Index Fund France 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 France Government Bond (Currency Hedge) / Listed Index Fund France 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 France Government Bond (Currency Hedge) / Listed Index Fund France 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 France Treasury 7-10 Year Index TTM JPY Currency Hedged / Bloomberg France 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 France Government Bond (Currency Hedge) / Listed Index Fund France 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 France Government Bond (Currency Hedge) / Listed Index Fund France Government Bond (No Currency Hedge) into consideration in determining, composing or calculating the Bloomberg France Treasury 7-10 Year Index TTM JPY Currency Hedged / Bloomberg France 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 France Government Bond (Currency Hedge) / Listed Index Fund France Government Bond (No Currency Hedge) to be issued. Bloomberg shall not have any obligation or liability, including, without limitation, to Listed Index Fund France Government Bond (Currency Hedge) / Listed Index Fund France Government Bond (No Currency Hedge) customers, in connection with the administration, marketing or trading of the Listed Index Fund France Government Bond (Currency Hedge) / Listed Index Fund France Government Bond (No Currency Hedge).

BLOOMBERG DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE BLOOMBERG FRANCE TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY HEDGED / BLOOMBERG FRANCE 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 FRANCE GOVERNMENT BOND (CURRENCY HEDGE) / LISTED INDEX FUND FRANCE GOVERNMENT BOND (NO CURRENCY HEDGE) OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE BLOOMBERG FRANCE TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY HEDGED / BLOOMBERG FRANCE 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 FRANCE TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY HEDGED / BLOOMBERG FRANCE 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 FRANCE GOVERNMENT BOND (CURRENCY HEDGE) / LISTED INDEX FUND FRANCE GOVERNMENT BOND (NO CURRENCY HEDGE) OR BLOOMBERG FRANCE TREASURY 7-10 YEAR INDEX TTM JPY CURRENCY HEDGED / BLOOMBERG FRANCE 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 and can be traded at any time during trading hours.

- Units may be traded in blocks of 1 unit (as of May 10, 2025).
- 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

France Government Bond Index Fund Currency Hedge (for Institutional Investors)

This fund seeks the net asset value per unit to track the performance of the Bloomberg France Treasury 7-10 Year Index TTM 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

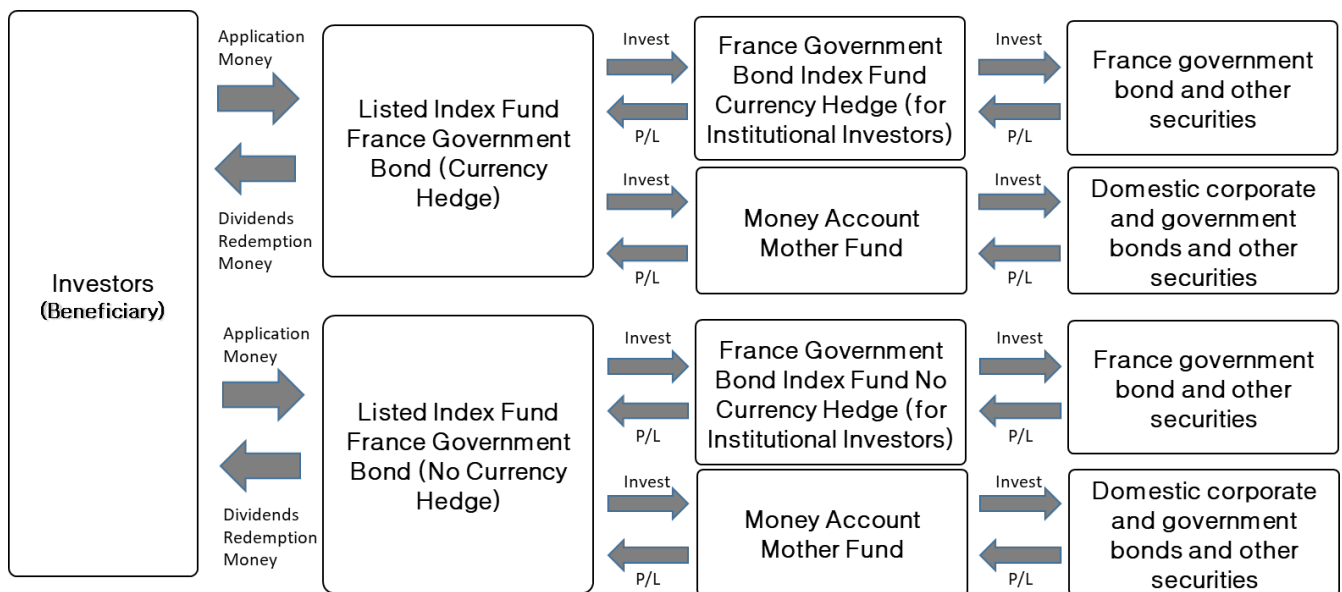
France Government Bond Index Fund No Currency Hedge (for Institutional Investors)

This fund seeks the net asset value per unit to track the performance of the Bloomberg France 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

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

<https://en.nikkoam.com/etf/2861-fra-bond-no-currency-hedge>

<https://en.nikkoam.com/etf/2862-fra-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/2861-fra-bond-no-currency-hedge>

<https://en.nikkoam.com/etf/2862-fra-bond-currency-hedge>

Procedures, Fees, and Other Items

■ Subscription Memorandum

Subscription Units	In units determined by the distributors, starting from 2,000 units *Please contact the distributor for information on subscription units.
Subscription Price	The NAV as of the next business day on which the subscription is accepted
Subscription Amount	Please make the payment by the day designated by the distributor.
Redemption Units	In units of 1 or more, starting from 2,000 units *Units to be determined by the distributor *If the number of units held is less than the minimum trading unit specified by the stock exchange, you can apply for buyback. Please contact the distributors for details.
Redemption Price	The NAV as of the next business day on which the redemption is accepted.
Redemption Proceeds	In principle, the 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	In principle, applications completed with the distributor's specified procedure by 3:30 p.m. on business days of the distributors will be processed on the same day. *This may vary depending on the distributors. Please contact them for details.
Subscription Period	From May 10, 2025 to November 10, 2025 *The subscription period can be renewed by filing another securities registration statement prior to the expiration date shown above.
Non-acceptance Days for Subscription	Even on business days of the distributor, 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 UK Stock Exchange, non-business day for all derivatives trading on Eurex or non-business day for banks in London; and 3) In addition to 1) and 2), if the management company determines unavoidable circumstances that may hinder operation in accordance with the basic policies stipulated in the trust deeds.
Non-acceptance Days for Redemption	Even on business days of the distributor, 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.) 2) When the application day for redemption is non-business day for UK Stock Exchange, non-business day for all derivatives trading on Eurex or non-business day for banks in London; and 3) In addition to 1) and 2), if the management company determines unavoidable circumstances that may hinder operation in accordance with the basic policies stipulated forth in the trust deeds.
Redemption	Based on the size or product characteristics of the fund, there may be time and

Restrictions	amount restrictions on large redemptions to avoid operational disruptions.
Suspension or Cancellation of Subscription or Redemption Applications	The management company may suspend or cancel subscription and redemption applications due to unavoidable circumstances where 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, foreign exchange transactions are suspended, or settlement functions are halted.
Trust Term	Unlimited (launch date: August 12, 2022)
Early Termination	<p>Early termination is carried out in any of the following cases:</p> <p><Listed Index Fund France Government Bond (Currency Hedge)></p> <ul style="list-style-type: none"> ▪ If the units are delisted from all the financial instruments exchanges on which they are listed. ▪ If the Bloomberg France Treasury 7-10 Year Index TTM JPY Currency Hedged is discontinued. ▪ If changes to the trust deeds deemed necessary by the management company or trustee due to changes in the calculation method of the Bloomberg France Treasury 7-10 Year Index TTM JPY Currency Hedged is not accepted by a written resolution. <p><Listed Index Fund France Government 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 are listed. ▪ If the Bloomberg France Treasury 7-10 Year Index TTM JPY Currency Unhedged is discontinued. ▪ If changes to the trust deeds deemed necessary by the management company or trustee due to changes in the calculation method of the Bloomberg France Treasury 7-10 Year Index TTM JPY Currency Unhedged is not accepted by a written resolution. <p>Early termination may be possible in any of the following cases:</p> <ul style="list-style-type: none"> ▪ If the total net assets of each of the funds fall below JPY 1 billion after August 12, 2025; ▪ If early termination is deemed advantageous for the beneficiaries ▪ If unavoidable circumstances arise.
Closing of Account	On the 10 th of February, May, August and November of each year
Income Distribution	<p>Dividends are paid four times a year based on the distribution policy:</p> <p>* In principle, the trustee will transfer distribution to the beneficiary's designated account within 40 days after each calculation period. If there's a separate agreement with the broker, distribution will be paid according to that agreement.</p>
Maximum Amount of Trust Money	1 trillion yen for each of the Funds
Public Notification	<p>Public notices are posted on the website of the Trustee. URL: www.nikkoam.com/</p> <p>*In the event that a public notification cannot be posted online due to unavoidable circumstances, this will be published in the <i>Nikkei</i>.</p>
Investment Reports	As defined in the Act on Investment Trust and Investment Corporations, investment reports are not prepared and offered.
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 certain conditions are met. ▪ Each fund is eligible for the "Growth Quota (Specific Tax Exemption Management Account)" under the NISA, but the handling may differ by distributor.

Please contact the distributor for details.

- The dividends deduction is not applicable.
- The exclusion from gross revenue system is not applicable.

■Fund Expenses and Taxes

Fund Expenses

Expenses to be borne directly by investors															
Subscription Fee	<u>Independently set by Distributors</u> *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.														
Redemption Fee	<u>Independently set by Distributors</u> *Please contact your Distributor for further information. *Redemption Fee is compensation for clerical processing of the redemption.														
Amount to be retained in Trust Assets	<u>None.</u>														
Costs paid indirectly by the customer for the trust assets (paid from the fund)															
Investment Management Expenses (Trust fee)	The Funds	No more than 0.11% (0.1% excluding taxes) per annum of the daily total NAV of the Fund ▪ 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. <Distribution of Investment Management Expenses(annual rate)> When the above is 0.1% (excluding taxes) as of the date of filing of the securities registration statement: <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> *Figures are excluding tax. Consumption tax will be added.	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	Annual rate of approx. 0.011%(0.01% excluding tax) of the total net assets														
Actual Cost	<u>Approx. 0.121%(0.11% 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 prospectuses and other expenses)	<u>No more than 0.1% per annum of the daily total NAV of the Fund</u> 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>Expenses for listing of the Fund, as well as 6. Royalties for the Bloomberg France Treasury 7-10 Year Index TTM JPY Currency Hedged or the Bloomberg France 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>
	Brokerage commissions and other fees	<p>Brokerage commissions on securities in the portfolio, expenses for custody of assets in foreign countries, 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 must be declared for separate taxation at 20.315%. When a beneficiary has chosen a designated account with withholding tax (withholding tax selection account), withholding tax at a rate of 20.315% will be applied (in principle, tax filing is not necessary).

2) Taxation upon receipt of income distributions

- Income distributions are regarded as dividend income, withholding tax at a rate of 20.315% will be applied (in principle, tax filing is not necessary). You can also file a tax return, and choose either separate taxation based on declaration or consolidated taxation (dividend deduction is not applicable).

3) Tax on redemption or repayment

- The capital gains from redemption and repayment are deemed to be income from transfer and thus must be declared for separate taxation at 20.315%. When a beneficiary has chosen a designated account with withholding tax (withholding tax selection account), withholding tax at a rate of 20.315% will be applied (in principle, tax filing is not necessary).
- By filing a tax return, you can offset capital losses from redemption, repayment, and sale against capital gains from listed stocks, dividends from listed stocks, and interest income from public and corporate bonds (only if separated taxation is selected). In addition, capital gains from redemption, repayment, sale, and income distributions, and interest income from public and corporate bonds (only if separated taxation is selected) can be offset against capital losses from listed stocks etc.
- When investing through the Nippon Individual Savings Account (NISA), dividend income and transfer income from newly purchased publicly offered equity investment trusts will be tax exempt indefinitely 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.
- If foreign tax credit apply, tax on distributions may differ from the above.
- The above does not apply to Japanese corporations.
- The above tax rates are as of the date when the securities registration statement was filed, so those may change if tax laws are revised. For details of tax treatment, it is recommended to consult a tax professional.

(Reference Information) Total expense ratio of the fund-----

Target period : August 11, 2024 ~ February 10, 2025

	Total expense ratio (①+②)	①Ratio of management expenses	②Ratio of other expenses
Listed Index Fund France Government Bond (Currency Hedge)	0.17%	0.11%	0.06%
Listed Index Fund France Government Bond (No	0.44%	0.11%	0.33%

Currency Hedge)			
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* The figure(annualized) is calculated by dividing the total expenses incurred for management and operation during the target period (in principle, excluding subscription fees, brokerage fees and securities transaction tax. Consumption tax etc. is included for items subject to consumption tax etc..) by the average number of beneficial interest units during the target period multiplied by the average NAV (per unit).

* Other expenses include expenses paid by the underlying funds.

* The cost calculation period of the underlying fund may differ from that of the fund.

* These figures are for reference only and differ from the actual ratios of expenses incurred.

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