<Disclaimer for English Overview of Delivery Prospectus of Listed Index Fund JPX-Nikkei Index 400>

This document provides an overview of the Japanese “Summary Prospectus” (the “Delivery Prospectus”) of “Listed Index Fund JPX-Nikkei Index 400” (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.

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Explanatory Booklet on the Investment Trust
(English Overview of the Delivery Prospectus)

October 9, 2026

Listed Index Fund JPX-Nikkei Index 400

Nickname: JoJo JPX-Nikkei 400

Open-end Investment Trust, Domestic, Equities, 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]
Amova Asset Management Co., Ltd.
Registration Number: Director of the Kanto Local Financial Bureau (Financial instruments firms) No. 368
Website www.amova-am.com Tel +8150 5785 6302
(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 **Amova Asset Management Co., Ltd.**

Sumitomo Mitsui Trust Group, Inc.

- 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 JPX-Nikkei Index 400, which is extended by way of this prospectus, the Management Company filed a securities registration statement with the Director-General of the Kanto Local Finance Bureau on October 8, 2026 pursuant to the provisions of Article 5 of the Financial Instruments and Exchange Act. The filing became effective on the next business day after the filing date.

Product Classification					Segmentation by Attribute			
Unit Type/ Open-end Investment Trust	Eligible Market	Eligible Investments (Source of Income)	Independent Segment	Supplementary Classification	Eligible Investments	Timing of Accounting Period	Geographical Areas of Investment	Index Followed
Open-end	Domestic	Equities	ETF	Index type	Equities in General	Semi-annually	Japan	Other (JPX-Nikkei Index 400)

Please refer to Investment Management Association of Japan website for definitions of product classification and segmentation by attribute at https://www.imaj.or.jp/.

Management Company Details

Name: Amova 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: 40,708.6 billion yen
(As of the end of July 2026)

Effective September 1, 2025, Nikko Asset Management Co., Ltd. changed its corporate name to Amova Asset Management Co., Ltd.

Objective and Characteristics of the Fund

Objective of the Fund

The fund seeks to achieve a NAV that closely correlates with the movement of the JPX-Nikkei Index 400 by investing in shares of the component stocks of the JPX-Nikkei Index 400, and maintaining, in principle, a portfolio constructed consistent with the calculation method of the JPX-Nikkei Index 400.

* The JPX-Nikkei Index 400 is a stock index of the top 400 stocks selected from ordinary shares listed on the Tokyo Stock Exchange's Prime Market, Standard Market and Growth Market. Selection of constituent stocks is based on 1) screening of eligibility criteria and market liquidity indicators, 2) quantitative indicator-based scoring (3 year average ROE, 3 year cumulative operating profit, market capitalization), and 3) qualitative factor-based scoring (appointment of independent outside directors, IFRS adoption, disclosure of earnings in English). The calculation method employs the closing price of August 30, 2013 as its base date, assigns a value of 10,000 as that day's market capitalization, and indexes market capitalization thereafter.

$$\text{JPX-Nikkei Index 400} = \frac{\text{Market capitalization of index at the time of calculation (JPY)}}{\text{Base date market capitalization (JPY)}} \times 10{,}000$$

* Market capitalization of index at the time of calculation is a total of the market value based on the number of shares of index for each issue.

Copyrights and Other Rights of JPX-Nikkei Index 400

・The JPX-Nikkei Index 400 will be managed via a proprietary calculation method that was co-developed by JPX Market Innovation & Research, Inc.(hereinafter, “JPX soken”) and the Nikkei Inc. (hereinafter, “Nikkei”). JPX soken and the Nikkei hold the copyrights and all intellectual property rights for the calculation methods of the JPX-Nikkei Index 400.

・JPX soken, Japan Exchange Group, Inc. and the Nikkei hold all trademark rights and intellectual property rights concerning the logo of the JPX-Nikkei Index 400.

・The management of the Listed Index Fund JPX-Nikkei Index 400 is the responsibility of investment trust and management companies. JPX soken or the Nikkei bear no responsibility in regard to the management and trading of the fund.

・It is not the duty of JPX soken and the Nikkei to continuously publicize the JPX-Nikkei Index 400 and the two parties are not responsible for publicized errors, delays or stoppages.

・JPX soken and the Nikkei hold the right to change the stocks that make up the JPX-Nikkei Index 400, the calculation method and other aspects of the JPX-Nikkei 400, as well as the right to stop publication.

Characteristics of the Fund

① This fund aims to achieve investment returns that link with the movement of the JPX-Nikkei Index 400.

- This fund seeks to match the change in net assets per trust asset unit with the rate of change in "JPX-Nikkei Index 400" and in principle invests in the equities that make up the "JPX-Nikkei Index 400" (including depositary receipts).

* The investment management described above may not be carried out due to market and financial conditions.

② 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 the date when the securities registration statement was filed).
- The brokers determine trading commissions.
- The method of trading is generally the same as that for stocks.

* Please contact your broker for further information.

③ Units are subscribed for with cash.

- Units are subscribed using the NAV on the day the subscription is accepted.

④ Units may be redeemed for cash before maturity with a request for redemption .

- Units may be redeemed by the NAV on the day redemption is accepted.

⑤ Units may not be exchanged for stocks.

Main Investment Restrictions

- There is no restriction as to the investment ratio in stocks.
- There is no restriction on the investment ratio for assets denominated in foreign currencies.

Dividend 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 on the payment or the amount of dividend.

Investment Risks

Please refer to "Important Information" on our website below for the related risk.
https://global.amova-am.com/general/etf/detail/1592-jpx-nikkei-index-400

Past Performance

Please refer to "Daily Fund Data (Excel)" available on our website, or to our Japanese website below for the past performance.

Daily Fund Data (Excel)
https://global.amova-am.com/general/etf/detail/1592-jpx-nikkei-index-400

The Japanese website
https://www.amova-am.com/products/etf/lineup/jpxn400

Procedures, Fees, and Other Items

■ Subscription Memorandum

Subscription Units	In units determined by the distributors, starting from 1,000 units *Please contact the distributor.
Subscription Price	NAV on the day the subscription is accepted.
Subscription Method	Please make the payment by the day designated by the distributor.
Redemption Unit	In units of 1 or more, starting from 1,000 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	NAV on the day the redemption is accepted.
Redemption Proceeds	In principle, payment will be made from the fourth business day after and including the day on which a redemption request is made.
Business Hours for Subscription and Redemption	In principle, applications completed with the distributor's specified procedure by 2:30 p.m. on business days of distributors will be processed on the same day. *This may vary depending on the distributors. Please contact them for details.
Subscription Period	From October 9, 2026 to April 8, 2027 *The subscription period can be renewed by filing another securities registration statement before the expiration date shown above.
Non-acceptance Days for Subscription and Redemption	Even on business days of the distributors, applications for subscription or redemption will not be accepted if its subscription or redemption date falls within the period of two business days, beginning two business days prior to the accounting date (For a period of three business days, beginning three business days prior to the accounting date when the accounting date falls on non-business day.). Please contact the distributors for details.
Restrictions on Redemption	Based on the size or product characteristics of the fund, there may be time and amount restrictions on large redemptions to avoid operational disruptions.
Suspension or Cancellation of Subscription, Redemption Applications	The management company may suspend or cancel subscription and redemption applications due to unavoidable circumstances such as a suspension of trading on the financial instruments exchanges, foreign exchange transactions or settlement functions
Trust Term	Unlimited (launch date: January 27, 2014)

Early Termination	The fund will be terminated early in any of the following cases: · If the units are delisted from all the financial exchanges on which they are listed. · If the JPX-Nikkei Index 400 is discontinued. · If changes to the trust deed deemed necessary by the management company or trustee due to changes in the calculation method of the JPX-Nikkei Index 400 is not accepted by a written resolution. The fund may be terminated early in any of the following cases: · If the total NAV falls below JPY 500 million · If it is deemed advantageous for the beneficiaries · If unavoidable circumstances arise.
Closing Date	January 8 and July 8 each year
Income Distribution	Distributions are paid twice a year based on the distribution policy. *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.
Maximum Amount of Trust Money	Equivalent to JPY 5 trillion
Public Notification	Electronic public notices are posted on the website of the Management Company. URL: www.amova-am.com *In the event that electronic public notices cannot be posted due to unavoidable circumstances, this will be published in The Nikkei.
Investment Report	As defined in the Act on Investment Trust and Investment Corporations, investment reports are not prepared and offered.
Tax Treatment	For tax purposes, the fund is treated as an exchange-traded fund (ETF). · Publicly-offered Equity Investment Trusts are eligible for the Nippon Individual Savings Account (NISA) if certain conditions are met. · The 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

<table>
<tr><th colspan="2">Expenses to be borne directly by investors</th></tr>
<tr><td>Subscription Fee</td><td><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.</td></tr>
<tr><td>Redemption Fee</td><td><u>Independently set by Distributors</u>
* Please contact your Distributor for further information.
* Redemption Fee is compensation for clerical processing of the redemption.</td></tr>
<tr><td>Amount to be Retained in Trust Assets</td><td><u>None</u></td></tr>
<tr><th colspan="2">Costs paid indirectly by the customer for the trust assets (paid from the fund)</th></tr>
<tr><td>Investment Management Expenses (Trust fee)</td><td><u>No more than 0.11%(0.10% excluding taxes) per annum of total daily net assets of the fund.</u>

•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 (excluding taxes)>
When the above is 0.1%, as of the date of filing of the securities registration statement.
<table>
<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>0.10%</td><td>0.07%</td><td>0.03%</td></tr>
</table>
<table>
<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.</td></tr>
<tr><td>Other Expenses and Fees (Expenses for preparation of Prospectus and other expenses)</td><td><u>Not more than 0.1% per annum of total daily net assets during trust period of the fund.</u>
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 outsourcing fee in case of outsourcing the (1) - (3) operations), 4. Auditing fee, 5. Fees related to the listing of the fund, 6. Royalties for the “JPX-Nikkei Index 400”, and others are paid out of the trust assets at the times specified by the Management Company.
* Auditing fee is an expense paid to audit firm for auditing of the Fund.</td></tr>
</table>

	Other Expenses and Fees(Brokerage Commissions and Other Fees)	Brokerage commissions on securities in the portfolio, expenses for custody of assets in foreign countries, interest on borrowings, interest on advances, lending fee (in case security lending is conducted, the amount obtained by multiplying a lending fee on securities lent by a figure which is profit for Trust Assets, not exceeding 0.55* (0.5 excluding taxes) (0.5 excluding taxes as of the date of the filing of the securities registration statement), and other fees are paid out of the trust assets each time they are incurred. * The figures for items such as the rate and maximum amount cannot be provided in advance as they fluctuate in line with investment performance and other factors.

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

Tax Treatment

Tax treatment for Japanese 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) Taxation upon 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 : January 9, 2026 ～ July 8, 2026

Total expense ratio(①+②)	①Ratio of management expenses	②Ratio of other expenses
0.15%	0.11%	0.04%

* 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).

* When the fund engages in securities lending, the securities lending fee is considered income to the trust assets. However, a portion of this income is deducted as a securities lending-related fee. Any such fees are included in the '② Ratio of other expenses' stated above.

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


amova
Asset Management