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

This document provides an overview of the Japanese “Summary Prospectus” (the “Delivery Prospectus”) of Listed Index Fund US Equity (Dow Average) 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.

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

October 9, 2026

Listed Index Fund US Equity (Dow Average)

Currency Hedge/ No Currency Hedge

Nickname: JoJo Dow Average US Equity (Currency Hedge) / (No Currency Hedge)

Open-end investment trust, Overseas, 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 US Equity (Dow Average) Currency Hedge and Listed Index Fund US Equity (Dow Average) No Currency Hedge, which is extended by way of this prospectus, the Management Company filed securities registration statements with the Director-General, Kanto Local Finance Bureau on October 8, 2026 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 nvestment Type	Eligible Market	Eligible Investments Source of Income	Independent Segment	Supplementary Classification	Eligible Investments	Timing of Accounting Period	Geographical Areas of Investment	Investment Category	Currency Hedge	Index Followed
Currency Hedge	Open-end	Overseas	Equities	ETF	Index-type	Other Assets (investment trust securities (Equities in general))	Semi-annually	North America	Family Fund	Yes (Full hedging)	Other (Dow Jones Industrial Average (TTM, JPY-based, JPY Hedged))
No Currency Hedge										No hedge	Other (Dow Jones Industrial Average (TTM)(JPY))

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

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

Management Company Details

Name: 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.

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

Objective and Characteristics of the Fund

Objective of the Fund

This Fund seeks the net asset value per unit to track the performance of the benchmark index by mainly investing in the mother fund.

* The benchmark index for Currency Hedge is Dow Jones Industrial Average (TTM, JPY-based, JPY Hedged) and the benchmark index for No Currency Hedge is the Dow Jones Industrial Average (TTM)(JPY).

- The Dow Jones Industrial Average is a price-weighted stock index composed of 30 excellent companies representing main sectors (excluding Transportation and Utilities) among stocks listed on financial instruments exchanges in the United States. In selecting components, company's sustainable growth and investor's high interest, etc. are considered. Dow Jones Industrial Average (TTM, JPY-based, JPY Hedged) is the JPY hedged local currency denominated index converted into JPY. Dow Jones Industrial Average (TTM)(JPY) is the local currency denominated index converting into JPY.

$$\text{Dow Jones Industrial Average} = \frac{\text{Combined price of 30 stocks used in the index}}{\text{Divisor}}$$

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Characteristics of the Fund

① Aim to achieve investment result that is linked to the movement of the benchmark index.

- The fund will invest mainly in Index Mother Fund American Equity, with the aim of matching the rate of change in the net asset value per unit with the rate of change in the benchmark index.

<Currency Hedge>

- The benchmark index to follow is Dow Jones Industrial Average (TTM, JPY-based, JPY Hedged).
- For investing in foreign currency-denominated assets, in principle, currency hedging is carried out.

* 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 is incurred.

<No Currency Hedge>

- The benchmark index to follow is Dow Jones Industrial Average (TTM)(JPY).

* The above operation may not be possible due to market conditions and financial trends.

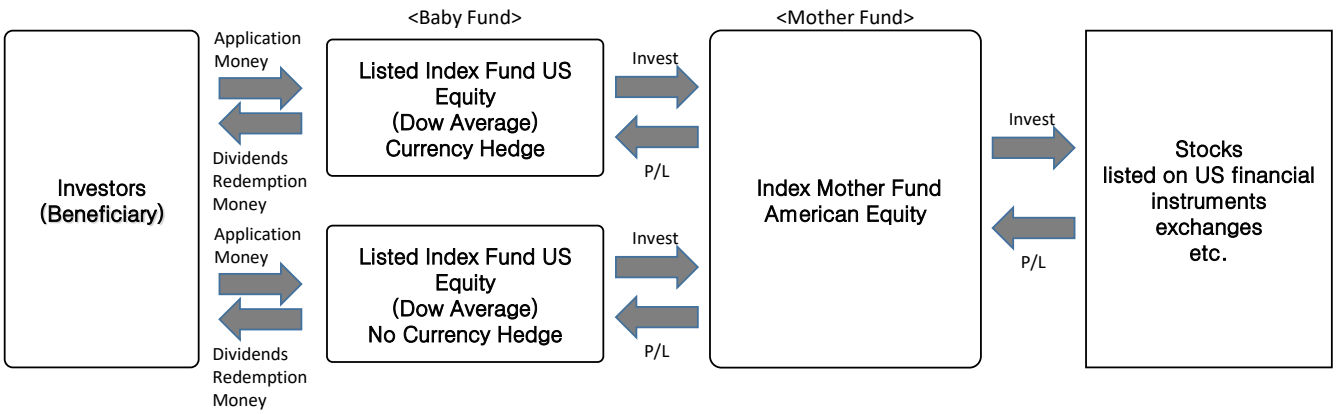
② Units are listed on Tokyo Stock Exchange and can be traded at any time during trading hours.

- Units may be traded in blocks of 1 unit (as of the date when the securities registration statement was filed).
- Brokers determine brokerage commissions.
- The method of trading is generally the same as that for stocks.

* Please contact your broker for further information.

Fund Structure

The fund is managed on a family fund method where the investment is made through a mother fund.



Major Investment Restrictions

- There is no restriction on the investment ratio in stocks.
- There is no restriction as to 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 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/2562-dow30-currency-hedge

https://global.amova-am.com/general/etf/detail/2235-dow30-no-currency-hedge

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/2562-dow30-currency-hedge

https://global.amova-am.com/general/etf/detail/2235-dow30-no-currency-hedge

The Japanese website

https://www.amova-am.com/products/etf/lineup/dow30-hedge

https://www.amova-am.com/products/etf/lineup/dow30-nohedge

Procedures, Fees, and Other Items

■Subscription Memorandum

Subscription Units	In units determined by the distributors, starting from 5,000 units *Please contact the distributor.
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. *Application may be made through the clearing service offered by the financial instruments clearing institution.
Redemption Units	In units of 1 or more, starting from 5,000 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 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 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 the New York Stock Exchange and banks in New York; 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 the New York Stock Exchange and banks in New York; 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.
Redemption Restrictions	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 or Redemption Applications	The management company may suspend or cancel subscription and redemption applications due to unavoidable circumstances such as a suspension of trading on financial instruments exchange, foreign exchange transaction or settlement functions.
Trust Term	<Currency Hedge> Unlimited (launch date: March 13, 2020) <No Currency Hedge> Unlimited (launch date: December 13, 2022)
Early Termination	<Currency Hedge> Early termination is carried out in any of the following cases: ・If the units are delisted from all the financial instruments exchanges on which they are listed. ・If the Dow Jones Industrial Average (TTM, JPY-based, JPY 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 Dow Jones Industrial Average (TTM, JPY-based, JPY Hedged) is not accepted by a written resolution. Early termination may be possible in any of the following cases: ・If the total net assets fall below JPY 500 million after January 9,2024 ・If early termination is deemed advantageous for the beneficiaries ・If unavoidable circumstances arise. <No Currency Hedge> Early termination is carried out in any of the following cases: ・If the units are delisted from all the financial instruments exchanges on which they are listed. ・If the Dow Jones Industrial Average (TTM)(JPY) 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 Dow Jones Industrial Average (TTM)(JPY) is not accepted by a written resolution. Early termination may be possible in any of the following cases: ・If the total net assets fall below JPY 500 million after January 9,2026 ・If early termination is deemed advantageous for the beneficiaries ・If unavoidable circumstances arise.
Closing of Account	January 8 and July 8 each year
Income Distribution	Dividends 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	1 trillion yen for each of the Funds
Public Notification	Public notices are posted on the website of the Management Company. URL: www.amova-am.com *In the event that a public notification cannot be posted online due to unavoidable circumstances, this will be published in the *Nikkei*.
Investment	As defined in the Act on Investment Trust and Investment Corporations, investment reports are not prepared and offered.

Reports	
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. ・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 reduction is not applicable. ・The exclusion from gross revenue system is not applicable.

■Fund Expenses and Taxes

Fund Expenses

<table>
<tr><td colspan="4">Expenses to be borne directly by investors</td></tr>
<tr><td></td><td>Subscription Fee</td><td colspan="2"><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></td><td>Redemption Fee</td><td colspan="2"><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></td><td>Amount to be retained in Trust Assets</td><td colspan="2"><u>None.</u></td></tr>
<tr><td colspan="4">Costs paid indirectly by the customer for the trust assets (paid from the fund)</td></tr>
<tr><td></td><td>Investment Management Expenses (Trust fee)</td><td colspan="2">No more than 0.275% (0.25% 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 above is 0.25% excluding taxes as of the date when the securities registration statement was filed :
<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>0.250%</td><td>0.215%</td><td>0.035%</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></td><td rowspan="2">Other Expenses and Fees</td><td>Expenses (Expenses for preparation of prospectuses and other expenses)</td><td><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 operations incidental to the same, 3. Expenses for preparation of financial statements (including fees for outsourcing operations described in 1.-3.), 4. Auditing fee, 5. Expenses for listing of the Fund, as well as 6. Royalties for the Dow Jones Industrial Average (TTM, JPY-based, JPY Hedged) or the Dow Jones Industrial Average (TTM)(JPY) 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>
<tr><td></td><td>Brokerage commissions and other fees</td><td>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.
* 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</td></tr>
</table>

			securities, there will be no fees in relation to that.

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 : January 9, 2026 ～ July 8, 2026

	Total expense ratio (①+②)	①Ratio of management expenses	②Ratio of other expenses
Listed Index Fund US Equity (Dow Average) Currency Hedge	0.43%	0.28%	0.15%

Listed Index Fund US Equity (Dow Average) No Currency Hedge	0.40%	0.28%	0.12%

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


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