1321 NEXT FUNDS Nikkei 225 Exchange Traded Fund

(Open-ended Investment Trust, Domestic, Equity, ETF, Index Type)

NOMURA NEXT FUNDS

Monthly Report

as of Sep-30-2026

Objective of the Fund

The Fund aims at investment performance linked to the Nikkei 225(Benchmark Index).

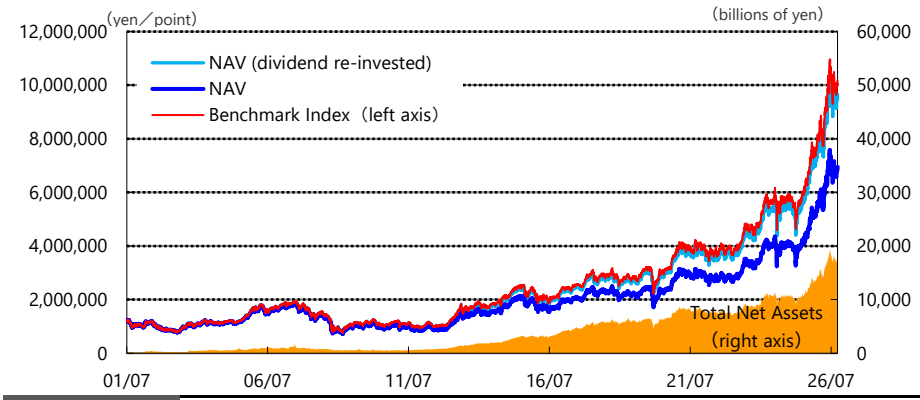
Nikkei 225 Total Return Index

The Nikkei 225 Total Return Index measures the performance of the Nikkei 225, including the reinvestment of dividend incomes (estimated) from the component stocks.

Fund Profile	
Inception Date :	Jul-9-2001
Listing Date :	Jul-13-2001
Stock Exchange :	TOKYO
Trust Term :	Unspecified
Board Lot :	1 unit
Fiscal year end :	Jul-8
Bloomberg :	1321 JP <Equity>
(iNAV)	1321IV <Index>
ISIN :	JP3027650005
SEDOL :	6378079 JP
PCF:	Available

Performance History

Change in NAV (Daily)



Return	1 month	3 months	6 months	1 year	3 years	Since Incep.
NAV (dividend re-invested)	1.2%	-4.1%	31.6%	50.8%	120.1%	688.4%
Benchmark Index	1.3%	-4.1%	31.7%	51.0%	121.1%	731.9%

(Since Inception 7/9/2001)

・Value of the benchmark index is converted based on the NAV of the inception date.
・NAV and NAV(dividend re-invested) in above chart refer to NAV per 100 units.
・The price movement and return rate of the NAV (dividend re-invested) is calculated based on the Fund value after deduction of the management fee, and based on the assumption that the dividends before taxes are re-invested. Therefore, the actual performance of the Fund will vary depending upon the tax status of the investor. Also, expenses and taxes when liquidating the Fund are not considered.
・For each calculation period of the return rate, last business day of the month is used.

Total Net Assets	
¥17,860.7	bil.

NAV per 100 Units
¥6,949,830

Dividend (before Tax, per 100 units)	
Jul-2026	¥81,200
Jul-2025	¥72,300
Jul-2024	¥61,700
Jul-2023	¥57,600
Jul-2022	¥49,700
Since Inception	¥720,890

・The dividend amount paid does not suggest or guarantee the future level of dividends.
・As a general rule, the full amount of dividends and other income arising from the trust assets are distributed after deduction of expenses. However, there may be no dividends payable in some circumstances. Even if any profits are realized from the sale and purchase of individual stocks, no dividends shall be paid.

Fund Composition

Sector Allocation	(% of NAV)
ELECTRIC APPLIANCES	37.1%
INFORMATION & COMMUNICATION	12.0%
RETAIL TRADE	10.4%
CHEMICALS	4.3%
SERVICES	4.2%
Others	30.3%
Total	98.4%

Asset Allocation	
Stocks	98.4%
Call Loan, Others	1.6%
(Index Futures	1.6%)

Portfolio Characteristics	
Dvidend Yield (annual)	1.4%

・The Fund's dividend yield is calculated based on the weighted average of individual dividend yields of the constituent stocks (before taxation, actual dividend basis).

	Top 10 Holdings	Sector	(% of NAV)
6857	ADVANTEST CORPORATION	ELECTRIC APPLIANCES	10.9%
8035	TOKYO ELECTRON LIMITED	ELECTRIC APPLIANCES	8.8%
9983	FAST RETAILING CO.,LTD.	RETAIL TRADE	8.5%
9984	SOFTBANK GROUP CORP.	INFORMATION & COMMUNICATION	7.7%
6098	RECRUIT HOLDINGS CO.,LTD.	SERVICES	2.5%
6762	TDK CORPORATION	ELECTRIC APPLIANCES	2.2%
4062	IBIDEN CO.,LTD.	ELECTRIC APPLIANCES	2.2%
285A	KIOXIA HOLDINGS CORPORATION	ELECTRIC APPLIANCES	1.9%
9433	KDDI CORPORATION	INFORMATION & COMMUNICATION	1.7%
5803	FUJIKURA LTD.	NONFERROUS METALS	1.6%
	Total		47.9%

Number of Holdings : 225

・Sector references are based on the TSE 33 Sector Classification.

Regarding the split in beneficial interests

As of October 7, 2026, the units of the beneficial interests held by the beneficiaries on October 6, 2026, shall be split at a ratio of one hundred per unit.

Investment Risks

The NAV per unit of the Fund is subject to fluctuations in the prices of the securities in which the Fund invests. All profits and losses arising from the fund management are attributable to the investor. The investor's principal is therefore not guaranteed. Investors may suffer losses due to a decline in the NAV per unit and investors could therefore experience a potential loss of principal. Factors causing the NAV per unit of the Fund to fluctuate include "stock price fluctuation risk", and other risk factors that are not limited to the aforementioned. Because of the risk characteristics, investment trusts including ETFs are fundamentally different from deposits and savings.
* For further details, please refer to the "Investment Risk" section in the prospectus.

Commissions and Fees Related to the Fund

Direct Expenses

(Expenses borne directly when dealing through the stock exchange)

Trading Fee :

Trading of the Fund incurs brokerage commission fees set by a first financial instruments business provider (securities firm) that handles the transaction.

(Expenses borne directly for creation or exchange of units)

Creation Fee : Set independently by the distributing company

Redemption Fee (Amount to be Retained in Trust Assets) : None

Exchange Fee : Set independently by the distributing company

*Trading fee, creation fee, and exchange fee above vary depending on the setting of the distributing companies, so details of rates and upper limits cannot be provided ahead of time.

Indirect Expenses Paid out of Trust Assets

Management Fee :

The total amount of the management fee is the sum of the following two items:
(i)The amount obtained by multiplying the daily total net assets of the Fund by the annual management fee rate of not more than 0.1815% (0.165% exclusive of taxes) (0.08239% (0.0749% exclusive of taxes) as of October 1, 2026).
(ii)When the Fund lends stocks, an amount obtained from no more than 44% (40% exclusive of taxes) of the rental fee which accrues on a daily basis.
Sum of the amount (exclusive of taxes) calculated by the method stated in (i) above and the amount (exclusive of taxes) calculated by the method stated in (ii) above shall not exceed the amount obtained by multiplying the total net asset value of the trust assets by a rate of 0.165% per annum, less the expenses pertaining to the listing of the Fund that are borne by the investors, as well as, the annual fees for use of trademarks pertaining to the benchmark index that are also borne by the investors.

Other Fees and Commissions :

Annual Fees for Use of Stock-price Index Trademarks (as of September 30, 2026)
A percentage of not more than 0.0275% (0.025% exclusive of taxes) of the Fund's total net assets
Fund Listing Expenses (as of September 30, 2026)
・Listing fee: 0.00825% (0.0075% exclusive of taxes) of amount of increase at time of additional listing (amount of increase from the total net assets at year-end calculated as largest of the total net assets at time of initial listing and end of the year and at end of each subsequent year up until the year before the additional listing).
・Annual listing fee: Maximum of 0.00825% (0.0075% exclusive of taxes) of the total net assets at year-end.
Brokerage Commission on Transactions in Portfolio Securities, Costs Paid to Auditors for Fund Audits, and Tax Related to the Fund, etc.
* These expenses and fees above are paid out of the trust assets when they are incurred.
(These expenses and fees vary according to management and other conditions, so details of rates and upper limits cannot be provided ahead of time.)

* Total fees and other expenses will vary according to how long an investor holds the Fund, so they cannot be estimated ahead of time. For further details, please refer to the "Fund Costs and Taxes" section of the prospectus .

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Management Company : Nomura Asset Management Co., Ltd.
(The party who instructs the management of the Fund)

Trustee : Mitsubishi UFJ Trust and Banking Corporation
(The party who acts as a custodian and administrator)

Notifications

The Fund invests in securities for which prices may fluctuate (in the case of foreign assets, the Fund may also involve foreign exchange risk), therefore the NAV may fluctuate. The investor's principal is therefore not guaranteed. All profits and losses arising from the management of the fund are attributable to the investor. Furthermore, all statements, figures, graphs, and other information included in this report are as of the date of this report and the contents of this report are not intended in any way to indicate or guarantee future investment results. This report was prepared by Nomura Asset Management Co.,Ltd. for information purposes only. Investors wishing to subscribe to the creation of the Fund units, should please make sure that they have read and understood the contents of the prospectus and make an appropriate decision based on their own circumstances.

Launched and managed by
NOMURA ASSET MANAGEMENT

Director of Kanto Local Finance Bureau (Financial Instruments Firms) No.373
Membership: The Investment Management Association of Japan/
Type II Financial Instruments Firms Association

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