

## AIFMD – DISCLOSURE SCHEDULE

This schedule sets out the Pre-Investment Disclosures required under Article 23 of the EU Alternative Investment Fund Managers Directive (**AIFMD**). Nikko Asset Management Co., Ltd. is the alternative investment manager (the **AIFM**) of Listed Index Fund TOPIX (the **Fund** and also an alternative investment fund or **AIF**) for the purposes of the AIFMD.

Capitalised terms used herein and not otherwise defined shall have the meaning set forth in the Prospectus for the sale of shares (**Prospectus**) relating to the Fund.

### 1 Pre-Investment Disclosure relating to the Fund

Required Information	Description
Investment Policy	
Investment strategy, objectives and risks: <ul style="list-style-type: none"> <li>• Strategy and objectives.</li> <li>• Types of assets the AIF may invest in.</li> <li>• Investment techniques it may use.</li> <li>• All risks associated with relevant assets and techniques.</li> <li>• Any investment restrictions.</li> </ul>	The Investment Policy is set out at page 11 of the Prospectus.  The investment objective of the Fund is set out on page 6 of the Prospectus.  The Investment Assets that the Fund invests in are set out on page 12 of the Prospectus. The basic nature of the fund also gives a high-level overview of the types of assets the Fund may invest in; this is set out on pages 7-8 of the Prospectus.  The Investment Risks of the Fund are set out at pages 16 – 18 of the Prospectus.  Investment Restrictions are set out at pages 14 - 15 of the Prospectus, with the principal Investment Restrictions set out on page 9 of the Prospectus.
Leverage information.	N/A
Description of liquidity risk management.	Please see page 132 of the Prospectus.
Procedures by which the AIF may change its investment strategy or policy or both.	The investment policy may be changed by amendment to the Trust Deed of the Fund as set out on pages 36 – 38 of the Prospectus.
Relationship with Investors	
Main legal implications of the contractual relationship entered into for investment including: <ul style="list-style-type: none"> <li>• Applicable law.</li> <li>• Jurisdiction.</li> <li>• Existence (or otherwise) of legal instruments relating to recognition and enforcement of judgements in the AIF's</li> </ul>	The applicable law is Japanese, subject to the jurisdiction of the Japanese courts.  The Code of Civil Procedure and the Civil Execution Act are in place in Japan in relation to the recognition and enforcement of judgements obtained in the UK.

Required Information	Description
home territory.	
<p>Redemption/withdrawal of interests in the AIF:</p> <ul style="list-style-type: none"> <li>Redemption rights in both normal and exceptional circumstances.</li> <li>Existing redemption arrangements with investors.</li> </ul>	<p>Redemption/Cancellation Procedures are set out at pages 32 – 34 and 37 of the Prospectus.</p>
<p>If any investor obtains preferential treatment/the right to obtain preferential treatment, describe:</p> <ul style="list-style-type: none"> <li>the preferential treatment;</li> <li>the type of investor who obtains the preferential treatment; and</li> <li>any legal or economic links between the relevant investor(s) and the AIF or AIFM.</li> </ul>	<p>The AIFM will treat all of the Fund's Unitholders fairly and will not allow any investor to obtain preferential treatment, unless such treatment is disclosed in the Prospectus.</p> <p>No investor currently obtains preferential treatment or the right to obtain preferential treatment.</p>
<b>Procedure and Conditions for the Issue and Sale of Interests of the Fund</b>	
Procedure and conditions for the issue of Interests of the Fund.	Please see pages 31 – 32 of the Prospectus.
Procedure and conditions for the sale of Interests of the Fund.	Please see pages 32 – 34 of the Prospectus.
<b>Valuation</b>	
Valuation procedures	Please see pages 34 – 35 of the Prospectus.
The latest net asset value of the Fund or the latest market price of the interests or shares of the Fund.	<p>Please see:</p> <p><a href="http://en.nikkoam.com/exchangetradedfunds/listed-index-fund-topix/nav-topix">http://en.nikkoam.com/exchangetradedfunds/listed-index-fund-topix/nav-topix</a></p>
<b>Fees and Expenses</b>	
Description of all fees, charges and expenses	Please see pages 19 – 20 of the Prospectus.
The maximum amounts of fees and expenses which are directly or indirectly borne by investors.	<p>The expenses and fees which will be borne by the Fund and the Unitholders are limited as set out above but there is no formal cap on the level of those expenses.</p> <p>Accordingly, the maximum amount of fees and expenses which could theoretically be borne by Unitholders is equal to</p>

Required Information	Description
	the value of their investment in the Fund, including, in relation to indemnities, any distributions made to them by the Fund.
AIFM	
Identity.	Please see page 5 of the Prospectus.
Description of the AIFM's duties and the investors' rights.	<p>Please see the trust deed applicable to the AIFM at pages 176 – 189 of the Prospectus, for the AIFM's duties, and pages 38 – 39 of the Prospectus, for the Unitholders' rights.</p> <p>The AIFM's duties are owed to the Fund as a whole rather than directly to the Unitholders, whether individually or in groups.</p>
<p>Any delegation of AIFM management functions with:</p> <ul style="list-style-type: none"> <li>• identity of delegate; and</li> <li>• any conflicts of interest which may arise from such delegation.</li> </ul>	N/A
How the AIFM ensures a fair treatment of investors (linked, but not limited, to preferential treatment).	<p>The AIFM will treat all of the Fund's Unitholders fairly and will not allow any investor to obtain preferential treatment, unless such treatment is disclosed in the Prospectus.</p> <p>No investor currently obtains preferential treatment or the right to obtain preferential treatment.</p>
Auditor	
Identity.	PricewaterhouseCoopers Aarata
Description of auditor's duties and the investors' rights.	<p>Under the terms of their engagement the auditors will be responsible for assessing the appropriateness, application and disclosure of the Fund's accounting policies and the reasonableness of significant accounting estimates and overall presentation of financial statements. The auditor's duties are owed to the Fund as a whole. They have a statutory responsibility to report to the members of the Fund as a whole in relation to the truth and fairness of the Fund's state of affairs and profit or loss as well as confirming that the Fund accounts have been prepared in accordance with the Fund's rules or instruments of incorporation. The auditors are also required to report by exception if there are certain matters on which they are not satisfied, including if adequate accounting records have not been kept by the Fund or they have not received all the information and explanations required in order to carry out the audit.</p>
Other Service Providers	
Identity.	N/A
Description of their duties and the investors' rights.	N/A

Required Information	Description
Reporting and Performance	
The latest annual report produced under Article 22 of the AIFMD.	The Fund has not yet produced an annual report in accordance with Article 22 AIFMD. The first annual report will be made available by 30 September 2015.
The historical performance of the Fund.	The past performance of the fund is set out at pages 26 – 30 of the Prospectus.
Method of making On-going/Periodic Disclosures	
<p>How and when periodic disclosures will be made in relation to:</p> <ul style="list-style-type: none"> <li>• illiquid assets, new liquidity management arrangements;</li> <li>• current risk profile and risk management systems;</li> <li>• changes to the maximum permitted level of leverage and rights of re-use of collateral or guarantees; and</li> <li>• total amount of leverage employed.</li> </ul>	<p>Disclosures in relation to leverage are not applicable as the Fund does not employ leverage. The disclosures will be made on the occurrence of changes and are available via email upon request made to <a href="mailto:geoffrey.post@nikkoam.com">geoffrey.post@nikkoam.com</a></p>