

INVESTOR REPORT

Dear Sir / Madam

Nikko Listed Index Fund 225 ("JoJo 225")

In accordance with regulation 92D, the fund no longer remains a reporting fund as at the date this report was issued.

As you may be aware, UK resident participants of the fund who are within the charge to UK Income/Corporation Tax are required to report their share of taxable income from the fund to HMRC in the UK for the year ended 8 July 2024 when completing their own Income/Corporation Tax returns.

For UK tax purposes, it should be regarded as transparent for income purposes (see IFM12252). Broadly, this means that for tax purposes a UK resident participant should be regarded as having received a share of the underlying income, rather than looking at the distributions received from the Fund. As a result, the Bond Fund rules do not apply.

To this end, we enclose a detailed breakdown of the income and gains earned by the fund during the period for the share class in issue. This information is provided to all participants and does not take into account the specific circumstances and tax profile of each participant. If any participants are in doubt, they should consult their own professional advisors with regard to this information.

The enclosed report represents 'sufficient information' for the purposes of both the UK reporting fund regime and the UK tax transparency regime.

The per unit amounts reported are allocated based on the number of units in issue at the end of the reporting period.

Please note that the notice to investors that the Fund was leaving the reporting fund regime effective 8 July 2024 can be accessed using the following link: - <https://emea.nikkoam.com/files/pdf/etf-investor-reports/Notice-Nikkei225.pdf>

Report to HMRC - Reportable income modelling for the purposes of Reg 53(1)d

Fund Nikko Listed Index Fund 225
Sub-fund Nikko Listed Index Fund 225
Period start date 09/07/2023
Period end date 08/07/2024

Summary of income & expenditure for the period

Number of units in issue at the end of the reporting period

Unit class

HMRC reference

ISIN

Sub-fund currency

125,725,719
Nikko Listed Index Fund 225
N0049-0001
JP3027660004
JPY Sub-fund total JPY

1) Profit and loss account

Income

Dividends income

Interest income

Other revenue

Total Income (I)

A	84,971,898,769	84,971,898,769
B	- 155,832,636 -	155,832,636
C	2,007,195,455	2,007,195,455
	86,823,261,588	86,823,261,588

Expenses

Interest expenses

Trustee fee

Investment trust management fee

Other expenses

Total Expenses (II)

D	3,052,325	3,052,325
E	2,289,689,293	2,289,689,293
F	3,121,936,366	3,121,936,366
G	1,594,398,132	1,594,398,132
	7,009,076,116	7,009,076,116

Net investment income/(expense) (I+II)

	79,814,185,472	79,814,185,472
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2) Realised and unrealised gains/(losses)

Net realized gain/(loss) on sale of:

Profit and loss on buying and selling of securities and other

Profit and loss on dealing of derivatives

Net realised and unrealised gain/(loss) for the year

H	1,092,066,925,555	1,092,066,925,555
I	2,950,601,430	2,950,601,430
	1,095,017,526,985	1,095,017,526,985

Net income (loss)

	1,174,831,712,457	1,174,831,712,457
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Notes:

Note 1: Dividend, interest and other income figures represent the accrued amounts as per the financial statements for the period.

Note 2: The above data excludes equalisation as this is a transparent fund and equalisation is not applicable for investors.