Japanese Bonds

(The original is written in Japanese. This translation is for reference purposes only.)

NOMURA Japan Bond Fund DC

Open-ended investment trust/Domestic/Bonds

Type of investment product Investment trust

Guarantee of principal None

Expected return An expected profit cannot be specified since this investment product

invests in securities and other vehicles with price fluctuations.

Inception date January 25, 2002

Abbreviation in Nikkei Newspaper 年日債F (Name of asset management company: 野村)



Product Characteristics

Target Asset Class	Japanese Bonds
Currency Hedging	_
Investment Trust Management Company	Nomura Asset Management
Trustee	The Nomura Trust & Banking
Benchmark	NOMURA-BPI (Overall)
Investment Style (Passive/Active)	Active fund / Aims to outperform the benchmark

2

Investment Management Process

This product is managed using a Family Fund Method.

Major Investment Universe	The fund mainly invests in beneficiary certificates of the Japan Active Bond Mother Fund, which primarily invests in Japanese government and corporate bonds that are included in NOMURA-BPI Overall or those that are investment-grade, rated BBB or above.
Investment Approach	 In principle, the duration of the portfolio is maintained to follow the NOMURA-BPI (overall) duration in order to track the Japanese bond market. Aims to achieve excess returns by investing in securities considered to be undervalued based on the analysis of the yield curve, sector spread and credit risk. Mainly invests in government bonds and debentures. However, the asset allocation ratio of short-term financial instruments may increase while maintaining the above investment strategy depending on the market conditions. Also, futures trading may be conducted to increase the efficiency of investment management. *Nomura Securities reserves all rights for NOMURA-BPI Index. Nomura Securities does not guarantee the accuracy, completeness, reliability and usefulness of this index and does not accept any liability for investment performance of funds or the mother funds.

^{• &}quot;Ltd.", "Inc.", "Corp." and etc. are omitted from a company name.

3 Important Matters

This product mainly invests in Japanese bonds. Therefore, investors may suffer a loss of principal as a result of a reduction in the net asset value (NAV) per unit due to certain events, such as a fall of the underlying bond prices caused by interest rate fluctuations, bankruptcies or a deterioration of the financial conditions of the firms.



Price fluctuation risk

Credit risk

Interest rate risk

Liquidity risk

* Please refer to the explanation of relevant risks in the "Investment Trust Guide <4. Risks>".



Trading Information

The costs and taxes on trading and holding the products are to be borne by participants. Please refer to the prospectus for details.

Purchase

Trading Unit	1 yen or more, in whole yen
Purchase/Sale Price	The net asset value (NAV) per unit as of the date of application receipt.*
Purchase/Redemption Fee	None

^{*} No purchase transaction cost will be charged in a defined contribution plan.

Hold

Asset 1	Management Fee	Annual rate of 0.4356% of total net asset value (excluding tax: 0.396%) Breakdown (before tax): Management company: 0.18% Distributor: 0.18% Trustee: 0.036%
		breakdown (before tax) : Wanagement company: 0.18% Distributor: 0.18% Trustee: 0.056%
Other	r Fees	Other fees* include the costs and taxes for investing and managing the investment trust.
		In general, dividends are to be paid at the fiscal year end in accordance with the terms and conditions of the investment trust. However, dividends are not necessarily paid.
	Closing of Account	$Annually, January\ 24^{th}\ \ (\text{When the relevant date is a holiday, the next business day will be applied.)}$
	Payment Method	Dividends will automatically be reinvested in the same product without fees.
	Taxes	No income or local tax is imposed on dividends payable in a defined contribution plan.

^{*} Please refer to the "Investment Trust Guide <6. Taxes and Fees>" for other fees.

Sell (Liquidation)

	Trading Unit	A single unit
)	Purchase/Sale Price	Redemption price as of the date of application receipt.*
	Purchase/Redemption Fee	None
	Taxes	No income or local tax is imposed on profits from sale of holdings (liquidation) in a defined contribution plan.
	Payment	As a rule, on or after the fourth business day from the date of application receipt.*

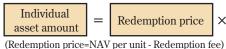
^{*} Please refer to the "Investment Trust Guide <5. Trading Information>" for the date of application receipt.

Note that the date of application receipt is different from the date investment instructions are made by the participant.

Switching

You may switch investment products (sell all or a part of the investment products currently held and purchase other products with the proceeds). When you sell a product during switching, the terms stated in the above (Liquidation) are applied.

How to calculate your individual asset amount



The number of units held ÷ 10,000

* NAV per unit fluctuates on a daily basis.

* NAV per unit is shown as a base of 10,000 units.

Redemption (Termination of the trust)

The period of the trust is indefinite. However, the investment trust management company (ITM) may terminate the trust upon agreement with the trustee in case of unavoidable circumstances.

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