

Japanese Equities

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

MHAM Japan Growth Stock Fund <DC Pension>

Open-ended investment trust/Domestic/Stocks

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|----------------------------------|---|
| Type of investment product | Investment trust |
| Guarantee of principal | None This product invests in both large caps and mid-small caps Japanese equities. Mid-small cap Japanese equities tend to fluctuate more than large caps. As a result, investors may suffer a significant loss of principal compared to investment trusts that invest only in large caps. |
| Expected return | An expected profit cannot be specified since this investment product invests in securities and other vehicles with price fluctuations. |
| Inception date | November 19, 2001 |
| Abbreviation in Nikkei Newspaper | 日成年金 (Name of asset management company: アセマネオン e) |

1 Product Characteristics

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|-------------------------------------|---|
| Target Asset Class | Japanese Equities |
| Currency Hedging | — |
| Investment Trust Management Company | Asset Management One |
| Trustee | Mizuho Trust & Banking |
| Benchmark | Not specified (reference index: TOPIX (Tokyo Stock Exchange Stock Price Index) (without dividends)) |
| Investment Style (Passive/Active) | Active fund / Aims to outperform the benchmark over the mid/long term. |

2 Investment Management Process

This product is managed using a Family Fund Method.

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| Major Investment Universe | The fund mainly invests in beneficiary certificates of the MHAM Japan Growth Stock Mother Fund, which primarily invests in Japanese stocks. |
| Investment Approach | <p>● Stocks that have potential for earnings growth and a competitive advantage are selected to seek excess return through stock selection.</p> <pre> graph TD A[All listed/OTC registered stocks] --> B[Stocks for research] B --> C[Stocks for investment] C --> D[Portfolio Construction] B -.-> S1[Step 1: Based on quantitative criteria and the screening of stocks on which company research is conducted over 62 sectors. Number of stocks: about 600 stocks] C -.-> S2[Step 2: Screening based on individual company research, with the emphasis on "competitive advantage". Number of stocks: about 300 stocks] D -.-> S3[Step 3: Screening for stocks that have earnings growth potential. Number of stocks: about 60 stocks] </pre> |

• "Ltd.", "Inc.", "Corp." and etc. are omitted from a company name.

3 Important Matters

This product mainly invests in Japanese equities. 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 stock prices, a bankruptcy, or a deterioration of the financial condition of the firms.

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Major Risks

Price fluctuation risk

Credit risk

Liquidity risk

Risk associated with investing in mid-small cap stocks

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

4 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.

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|-----------------|--------------------------------|--|
| 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 Management Fee | Annual rate of 1.705% of total net asset value (excluding tax: 1.55%) Breakdown (before tax) : Management company: 0.5625% Distributor: 0.8875% Trustee: 0.1% |
| | Other Fees | Other fees* include the costs and taxes for investing and managing the investment trust. |
| | Dividends | 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, September 3 rd (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

$$\text{Individual asset amount} = \text{Redemption price} \times \text{The number of units held} \div 10,000$$

(Redemption price=NAV per unit - Redemption fee)

* 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 when termination is favorable to beneficiaries or in case of unavoidable circumstances.

■ This material is not a disclosure document under the Financial Instruments and Exchange Act.

■ This material has been created by Sompo Japan DC Securities for the purpose of explanation of the investment products in accordance with the "Provision of Information Regarding Investment Methods", Article 24 of the Defined Contribution Pension Law and relevant cabinet/ministerial orders, and is not intended to be a solicitation of the product.

■ This material is prepared based on data and information which Sompo Japan DC Securities, the DC plan administrator, deems reliable.