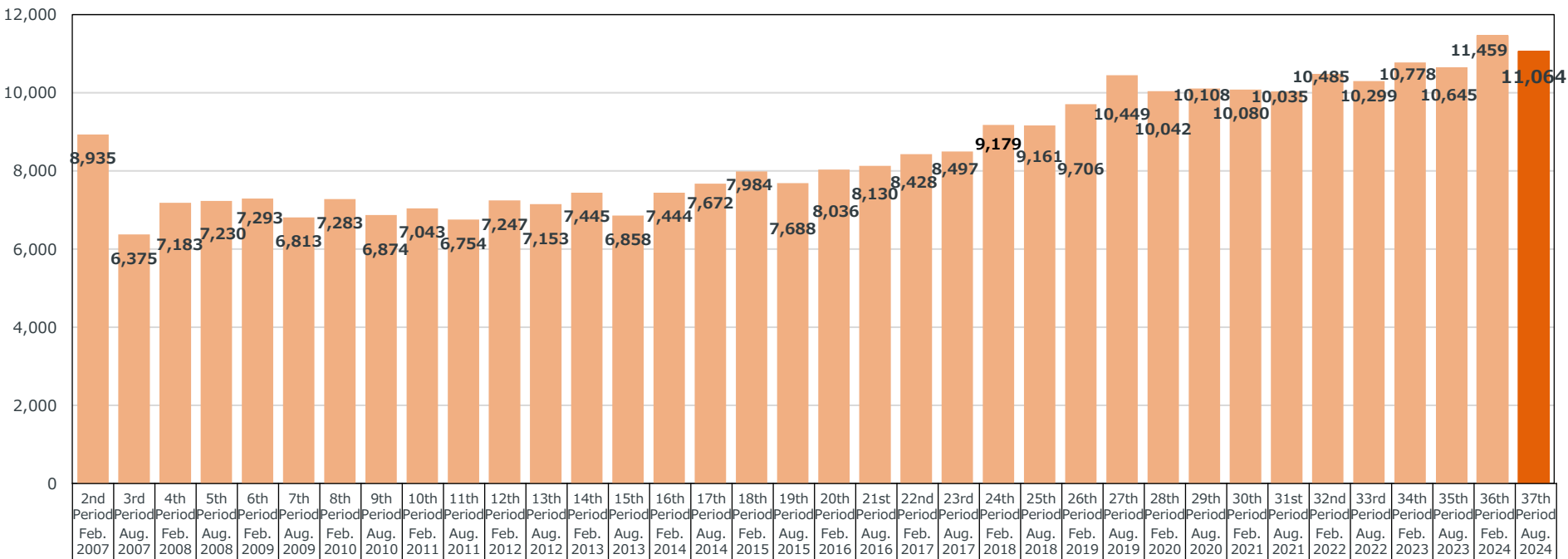




Change in DPU and NAV per unit

■ Distribution per unit(DPU)

(Yen)

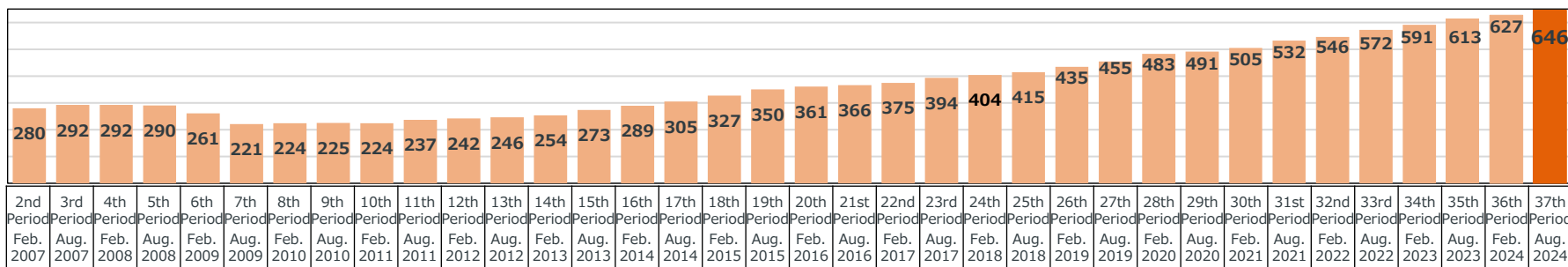


(Note) NAF implemented a two-for-one split of investment units with an effective date of March 1, 2014. Distribution per unit for the 16th Period and earlier are adjusted for this split (actual distribution divided in half, rounded down to the nearest yen).

* The 2nd Period (ended February 28, 2007) is 11 months (from April 1, 2006 to February 28, 2007).

■ NAV per unit

(JPY thousand)



* NAV (net asset value) per unit = (Net assets - Total distribution + Unrealized profit or loss) / Units outstanding