

Japan Smaller Capitalization Fund, Inc.

Historical Distributions¹

Year	Taxable ² (\$)	Long-Term Capital Gains (\$)	Total (\$)
1990	0.7	-	0.7
1991	0.19	-	0.19
1992	-	-	-
1993	-	-	-
1994	-	-	-
1995	-	-	-
1996	0.04	-	0.04
1997	0.08	-	0.08
1998	0.01	-	0.01
1999	-	-	-
2000	-	0.82	0.82
2001	-	0.08	0.08
2002	-	-	-
2003	-	-	-
2004	-	-	-
2005	-	-	-
2006	0.41	1.25	1.66
2007	0.0035	-	0.0035
2008	0.114	-	0.114
2009	0.0532	-	0.0532
2010	0.0796	-	0.0796
2011	0.0355	-	0.0355
2012	0.08102	-	0.08102
2013	0.199	-	0.199
2014	0.1194	0.0131	0.1325
2015	0.3098	0.5677	0.8775
2016	0.403	0.5331	0.9361
2017	0.6393	1.2372	1.8765
2018	0.3052	1.4044	1.7096
2019	0.3962	0.3464	0.7426
2020	0.1281	0.216	0.3441

(1) Sources: Nomura Asset Management U.S.A. Inc.

(2) "Taxable" includes investment income and short-term capital gain distributions.

This distribution data above is being provided to you for informational purposes only and should not be construed as legal or tax advice. The Fund distributes dividends in accordance with the Investment Company Act of 1940, as amended, and Internal Revenue Code regulations based on the Fund's investment experience for its fiscal year. At the end of each calendar year, the Fund sends shareholders of record a form 1099-DIV for tax reporting purposes. Past performance is not indicative of future results. There is a risk of loss.

Disclosures

Nomura Asset Management U.S.A. Inc. ("NAM-USA") is the investment manager of the Japan Smaller Capitalization Fund, Inc. ("JOF"). JOF is a closed-end management investment company registered pursuant to the Investment Company Act of 1940, as amended. Nomura Asset Management Co., Ltd. ("NAM") acts as investment adviser to JOF. NAM-USA is a wholly owned subsidiary of NAM.

Closed-end fund shares are traded on the secondary market through one of the stock exchanges. Like any other stock, market price will fluctuate with the market. Shares of closed-end funds frequently trade at a discount, which is a market price that is below their net asset value ("NAV"). Upon sale, your shares may have a market price that is above or below NAV.

Past performance is not indicative of future results. There is a risk of loss. The information contained on this website is not a

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