

The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.



January 11, 2017

Company: SPARX Group Co., Ltd.
(JASDAQ Standard Code: 8739)

SPARX Group Announces Assets Under Management for December

SPARX Group AUM increased by JPY 27.2billion compared to the previous month,
as a result, Group AUM is JPY 998.0billion

■ AUM by Investment Region

(Unit: 100million JPY)

	2016 Jan.	2016 Feb.	2016 Mar.	2016 Apr.	2016 May	2016 Jun.	2016 Jul.	2016 Aug.	2016 Sep.	2016 Oct.	2016 Nov.	2016 Dec.
Japan	7,375	7,017	7,383	7,290	7,405	6,839	7,215	7,252	7,363	7,548	7,830	8,104
South Korea	2,131	1,873	1,979	1,867	1,902	1,783	1,844	1,765	1,762	1,676	1,668	1,675
Pan-Asia	257	235	231	211	212	194	199	202	197	197	207	199
Total	9,764	9,127	9,593	9,369	9,519	8,817	9,258	9,221	9,323	9,422	9,707	9,980

■ Breakdown by Investment Strategy

Japan (Unit: 100million JPY)

	2016 Jan.	2016 Feb.	2016 Mar.	2016 Apr.	2016 May	2016 Jun.	2016 Jul.	2016 Aug.	2016 Sep.	2016 Oct.	2016 Nov.	2016 Dec.
Japanese Equity Long-Short Strategy	461	435	399	379	383	315	312	303	291	267	265	224
Japanese Equity Focus All Cap Strategy	2,608	2,523	2,622	2,591	2,668	2,441	2,497	2,514	2,546	2,632	2,822	2,925
Japanese Equity Mid & Small Cap Strategy	1,949	1,787	1,915	1,858	1,833	1,604	1,657	1,612	1,599	1,667	1,740	1,770
Japanese Equity Clean Tech. Strategy	888	805	851	870	912	846	914	930	930	988	1,011	1,031
Japanese Real Estate Investment Strategy	181	181	181	181	181	191	191	191	191	191	191	331
Japanese Renewable Energy Investment Strategy	1,085	1,085	1,130	1,128	1,142	1,149	1,320	1,323	1,370	1,368	1,373	1,373
Mirai Creation Investment Strategy	135	135	216	216	216	226	256	256	307	325	325	351
Others	66	63	65	64	67	62	65	121	125	105	100	96
Total	7,375	7,017	7,383	7,290	7,405	6,839	7,215	7,252	7,363	7,548	7,830	8,104

South Korea

(Unit: 100million JPY)

	2016 Jan.	2016 Feb.	2016 Mar.	2016 Apr.	2016 May	2016 Jun.	2016 Jul.	2016 Aug.	2016 Sep.	2016 Oct.	2016 Nov.	2016 Dec.
Korean Equity Absolute Strategy	76	68	74	81	74	98	155	163	161	162	160	133
Korean Equity Focus Strategy	97	90	92	89	90	81	80	77	78	76	78	83
Korean Equity Active Strategy	1,647	1,466	1,566	1,480	1,487	1,380	1,341	1,328	1,320	1,307	1,335	1,419
Others	309	247	245	215	251	223	265	196	201	129	93	39
Total	2,131	1,873	1,979	1,867	1,902	1,783	1,844	1,765	1,762	1,676	1,668	1,675

Pan-Asia

(Unit: 100million JPY)

	2016 Jan.	2016 Feb.	2016 Mar.	2016 Apr.	2016 May	2016 Jun.	2016 Jul.	2016 Aug.	2016 Sep.	2016 Oct.	2016 Nov.	2016 Dec.
Asian Equity Strategy	257	235	231	211	212	194	199	202	197	197	207	199
Total	257	235	231	211	212	194	199	202	197	197	207	199

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(Note)

1. The preliminary figures of the most recent month are released monthly, usually within five working days of the beginning of the next month since they constitute the basis for the revenues such as fees from mutual funds and investment advisory fees, which accounts for the Company's majority of revenue.
2. AUM is assets that were entrusted to us by our investors, and not the assets owned by SPARX Group.
3. AUM would fluctuate due to the changes in investment performance, foreign exchange rate, and subscription and redemption of the funds.
4. The above-mentioned tables detail historical month-end AUM and preliminary figures for SPARX Group, including SPARX Asset Management Co., Ltd., SPARX Asset Trust & Management Co., Ltd., SPARX Asset Management Korea Co., Ltd., and SPARX Asia Capital Management Limited. AUM of power stations which SPARX Green Energy and Technology Co., Ltd. manages are additionally included.
SPARX Group owns directly or indirectly 100% of all subsidiaries, except for the following and please note the above figures include the total AUM for each subsidiary, regardless of the ratio of SPARX Group's equity interest in such subsidiary.

Company Name	SPARX Group Interest (as of the end of December 2016)
SPARX Asset Management Korea Co., Ltd.	70.1%

5. All funds are valued at current market prices or commitment amount that are the basis for the management fee calculation and are rounded down to the nearest ¥100 million.
6. The figures for 2016 December-end are based on in-house calculations and should be regarded as preliminary. In addition, the preliminary figures will be adjusted and released as confirmed figures in the next month.
7. Classification of investment strategy: In principle, if the AUM of investment strategy falls below 1% of SPARX Group AUM, its AUM is categorized in "Others" retroactively. If the AUM of investment strategy exceeds 1% of SPARX Group AUM, its AUM is shown as a separate investment strategy from the reference month-end. In addition, "Others" also includes the AUM that is difficult to be categorized into the specific investment strategy.
8. "Mirai Creation Investment Strategy" includes investment outside Japan such as equities issued by overseas legal entities, but the investment region of all its AUM is described to be Japan, because majority of its AUM are in Japan.
9. AUM of "Japan Renewable Energy Investment Strategy" is shown in terms of the amount of cost for acquisition of assets of renewable energy generating facilities. The group companies have steady inflows of management fees for such power stations calculated based on the acquisition cost each month from contracts as well as investment advisory fees based on the equity investment amount.

■ (Reference) Stock market indexes and exchange rates

	2016 November	2016 December	variability rate
Nikkei 225	18,308.48	19,114.37	+4.40%
TOPIX	1,469.43	1,518.61	+3.35%
JASDAQ Stock Index	119.87	122.71	+2.37%
KOSPI Index	1,983.48	2,026.46	+2.17%
KOSDAQ Index	596.11	631.44	+5.93%
Hong Kong Hang Seng Index	22,789.77	22,000.56	▲3.46%
KRW/JPY rate	0.0974	0.0965	▲0.92%
USD/JPY rate	113.94	116.63	+2.36%

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