

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



February 7, 2020

Company: SPARX Group Co., Ltd.
(Code: 8739, TSE First Section)

SPARX Group Announces Assets Under Management for January 2020

SPARX Group AUM decreased by JPY 13.9 billion (1.1% decrease) compared to the previous month;
as a result, Group AUM is JPY 1,235.2 billion

■ AUM by Investment Strategy-Four Pillars

(Unit: 100million JPY)

	2019 Feb.	2019 Mar.	2019 Apr.	2019 May	2019 Jun.	2019 Jul.	2019 Aug.	2019 Sep.	2019 Oct.	2019 Nov.	2019 Dec.	2020 Jan.
Japan Equity	8,511	8,512	8,597	8,077	8,196	8,085	7,666	8,048	8,567	8,577	8,626	8,509
OneAsia	450	368	343	300	274	260	261	271	302	298	634	611
Real Assets	1,861	1,862	2,000	2,051	2,224	2,223	2,223	2,223	2,197	2,197	2,112	2,112
Mirai Creation	1,073	1,113	1,113	1,113	1,113	1,113	1,113	1,118	1,118	1,118	1,118	1,118
Total	11,897	11,856	12,054	11,542	11,808	11,682	11,264	11,661	12,185	12,191	12,491	12,352

(※) Reason for Change of the way of disclosure to AUM by Investment Strategy – Four Pillars

Our goal is to strengthen and expand our hybrid business model through a combination of a stable investment strategy and a high profitable investment strategy that is unaffected by the market. Our four pillars are "Japanese equities," "OneAsia," "Real Assets," and "Mirai Creation." For this reason, we have changed the way of disclosing our asset under management to AUM by investment strategy – four pillars from AUM by investment strategy from this month on.

(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 AI & Technologies Investment Co., Ltd., SPARX Asset Management Korea Co., Ltd., and SPARX Asia Capital Management Limited. In addition, AUM of power stations which SPARX Green Energy and Technology Co., Ltd. manages are included.
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 at the end of the previous month 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. 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.
8. "One Asia" includes funds that are investing in both Japanese equity and Asian equities.

(Reference)

The following is the breakdown of assets under management by investment region before the change.

■ AUM by Investment Region

(Unit: 100million JPY)

	2019 Feb.	2019 Mar.	2019 Apr.	2019 May	2019 Jun.	2019 Jul.	2019 Aug.	2019 Sep.	2019 Oct.	2019 Nov.	2019 Dec.	2020 Jan.
Japan	11,446	11,487	11,710	11,241	11,533	11,422	11,003	11,389	11,882	11,892	11,857	11,740
South Korea	169	141	125	118	94	86	104	111	137	140	485	469
Pan-Asia	281	227	217	182	180	173	156	159	165	158	149	141
Total	11,897	11,856	12,054	11,542	11,808	11,682	11,264	11,661	12,185	12,191	12,491	12,352

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■ Breakdown by Investment Strategy

Japan (Unit: 100million JPY)

	2019 Feb.	2019 Mar.	2019 Apr.	2019 May	2019 Jun.	2019 Jul.	2019 Aug.	2019 Sep.	2019 Oct.	2019 Nov.	2019 Dec.	2020 Jan.
Japanese Equity Long-Short Strategy	461	461	389	328	330	339	333	366	375	380	363	406
Japanese Equity Focus All Cap Strategy	4,907	5,063	5,199	4,921	5,046	5,050	4,785	5,091	5,436	5,448	5,455	5,344
Japanese Equity Mid & Small Cap Strategy	2,145	2,033	2,024	1,883	1,881	1,879	1,776	1,815	1,975	1,980	2,052	1,965
Japanese Equity Market Neutral Strategy	389	427	476	492	501	500	460	458	452	429	411	404
Japanese Equity Sustainable Strategy	413	414	426	402	409	297	296	312	326	337	344	388
Japanese Real Estate Investment Strategy	331	331	331	331	331	331	331	331	305	305	221	221
Japanese Renewable Energy Investment Strategy	1,529	1,530	1,668	1,719	1,892	1,892	1,892	1,892	1,892	1,892	1,891	1,891
Mirai Creation Investment Strategy	1,073	1,113	1,113	1,113	1,113	1,113	1,113	1,118	1,118	1,118	1,118	1,118
Others	195	112	81	49	27	17	15	4	—	—	—	—
Total	11,446	11,487	11,710	11,241	11,533	11,422	11,003	11,389	11,882	11,892	11,857	11,740

South Korea (Unit: 100million JPY)

	2019 Feb.	2019 Mar.	2019 Apr.	2019 May	2019 Jun.	2019 Jul.	2019 Aug.	2019 Sep.	2019 Oct.	2019 Nov.	2019 Dec.	2020 Jan.
Korean Equity Active Strategy	39	11	11	18	18	18	40	45	69	73	425	412
Korean Equity Absolute Return	66	68	52	40	12	6	6	7	6	7	12	12
Others	62	61	61	58	62	60	57	58	60	60	46	45
Total	169	141	125	118	94	86	104	111	137	140	485	469

Pan-Asia (Unit: 100million JPY)

	2019 Feb.	2019 Mar.	2019 Apr.	2019 May	2019 Jun.	2019 Jul.	2019 Aug.	2019 Sep.	2019 Oct.	2019 Nov.	2019 Dec.	2020 Jan.
Asian Equity Strategy	281	227	217	182	180	173	156	159	165	158	149	141
Total	281	227	217	182	180	173	156	159	165	158	149	141

■ Stock market indexes and exchange rates

	December 2019	January 2020	variability rate
Nikkei 225	23,656.62	23,205.18	-1.91%
TOPIX	1,721.36	1,684.44	-2.14%
JASDAQ Stock Index	174.09	169.10	-2.87%
KOSPI Index	2,197.67	2,119.01	-3.58%
KOSDAQ Index	669.83	642.48	-4.08%
Hong Kong Hang Seng Index	28,189.75	26,312.63	-6.66%
KRW/JPY rate	0.0939	0.0909	-3.22%
USD/JPY rate	108.67	108.38	-0.27%

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