

FY2011 (end of Mar. 2012) Monthly Assets Under Management (confirmed)

SPARX Group Co., Ltd.

■ AUM by Investment Region

(Unit: 100million JPY)

	2011 Apr.	2011 May	2011 Jun.	2011 Jul.	2011 Aug.	2011 Sep.	2011 Oct.	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.
Japan	2,466	2,458	2,525	2,514	2,340	2,249	2,169	2,138	2,141	2,171	2,313	2,225
South Korea	3,313	3,216	3,144	3,058	2,721	2,394	2,628	2,447	2,357	2,421	2,616	2,624
Pan-Asia	933	905	887	796	668	644	530	516	465	466	500	515
Total	6,712	6,580	6,557	6,368	5,730	5,288	5,329	5,102	4,963	5,058	5,430	5,366

■ AUM by Investment Strategy

Japan

(Unit: 100million JPY)

	2011 Apr.	2011 May	2011 Jun.	2011 Jul.	2011 Aug.	2011 Sep.	2011 Oct.	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.
Long-Short Strategy	683	675	701	710	667	602	588	595	588	572	589	461
All Cap Strategy	253	253	257	257	240	224	221	212	212	216	235	238
Mid & Small Cap Strategy	1,233	1,217	1,242	1,222	1,131	1,130	1,072	1,050	1,058	1,095	1,181	1,214
Environment & Green Tech.	247	262	276	275	252	244	241	232	233	237	256	261
Others	48	48	48	47	48	47	46	48	48	49	49	49
Total	2,466	2,458	2,525	2,514	2,340	2,249	2,169	2,138	2,141	2,171	2,313	2,225

South Korea

(Unit: 100million JPY)

	2011 Apr.	2011 May	2011 Jun.	2011 Jul.	2011 Aug.	2011 Sep.	2011 Oct.	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.
Korean Long-Short Strategy	192	183	178	169	148	138	137	130	126	124	136	135
Korean Active Strategy	513	481	467	447	401	340	343	319	301	300	278	241
Korean Strategic Investment Strategy	126	122	120	118	106	92	97	94	89	96	105	104
Korean Index-relative Strategy	2,481	2,429	2,377	2,321	2,065	1,823	2,050	1,903	1,839	1,899	2,096	2,143
Total	3,313	3,216	3,144	3,058	2,721	2,394	2,628	2,447	2,357	2,421	2,616	2,624

Pan-Asia

(Unit: 100million JPY)

	2011 Apr.	2011 May	2011 Jun.	2011 Jul.	2011 Aug.	2011 Sep.	2011 Oct.	2011 Nov.	2011 Dec.	2012 Jan.	2012 Feb.	2012 Mar.
Asian Equity Strategy	218	216	215	207	177	166	172	161	116	116	125	136
Other	714	689	671	588	491	477	358	355	348	349	374	379
Total	933	905	887	796	668	644	530	516	465	466	500	515

Notice:

1. Historical month-end AUM is composed by assets, which managed by SPARX Group's subsidiaries, SPARX Asset Management Co., Ltd., SPARX Asia Capital Management Limited and Cosmo Asset Management Co., Ltd.
2. Please note the above figures represent total AUM for each subsidiary, regardless of the SPARX Group's equity interest. SPARX Group owns 100% share of subsidiaries either directly or indirectly, except for the following:

Company Name	SPARX Group Interest (as of the end of March 2012)
Cosmo Asset Management Co., Ltd.	70.1%

3. All funds are valued at current market prices that are on the basis of the management fee calculation and are rounded down to the nearest ¥100 million.
4. Classification of investment strategy: In principle, if AUM by investment strategy falls below 1% of the total SPARX Group AUM, the AUM is categorized as "Others" retroactively. If the AUM by investment strategy exceeds 1% of the total SPARX Group AUM, the AUM shall be shown as a separate investment strategy at month-end. In addition, "Others" also includes the AUM that is difficult to be categorized into the specific investment strategy.
5. Due to the conversion of AUM in foreign currency into JPY, the figures are calculated based on the exchange rate as of the end of the month.