

## FY2004 (end of Mar. 2005) Monthly Assets Under Management (confirmed)

SPARX Group Co., Ltd.

### ■ AUM by Investment Strategy

#### SPARX Asset Management

(Unit: 100 million JPY)

	2004 Apr.	2004 May	2004 Jun.	2004 Jul.	2004 Aug.	2004 Sep.	2004 Oct.	2004 Nov.	2004 Dec.	2005 Jan.	2005 Feb.	2005 Mar.
Long-Short Strategy	2,559	2,578	2,681	2,696	2,729	2,739	2,758	2,726	2,789	2,741	2,750	2,739
Strategic Investment Strategy	332	328	407	404	399	395	390	388	401	393	464	395
Multi-Manager Alternative Investment Strategy	166	166	164	167	162	164	204	224	257	263	263	267
All Cap Strategy	1,862	1,897	2,246	2,166	2,165	2,125	2,108	2,296	2,370	2,476	2,735	2,876
Mid & Small Cap Strategy	1,438	1,323	1,464	1,411	1,308	1,264	1,227	1,146	1,189	1,297	1,372	1,517
Value Creation Investment Strategy	505	519	541	548	543	557	620	599	620	629	672	704
Private Equity Investment Strategy	64	63	55	54	54	54	55	54	54	54	55	43
Total	6,929	6,877	7,560	7,450	7,363	7,301	7,365	7,435	7,684	7,855	8,314	8,542

#### Reference:

COSMO Investment Management Co., Ltd. (COSMO) is a Korean company, and it has the headquarters in Seoul, South Korea. Since we announced the stock acquisition of COSMO on February 3rd, 2005, we have disclosed monthly AUM of COSMO along with the other AUM information.

#### COSMO Investment Management

(Unit: 100 million JPY)

	2004 Apr.	2004 May	2004 Jun.	2004 Jul.	2004 Aug.	2004 Sep.	2004 Oct.	2004 Nov.	2004 Dec.	2005 Jan.	2005 Feb.	2005 Mar.
Korea Stock	—	—	—	—	—	—	—	—	—	—	724	665

#### Notes:

- All funds are valued at current market prices and rounded down to the nearest 100 million JPY. The figures above include AUM as of the end of the month, as well as the commitment amount.
- COSMO is one of the consolidated subsidiaries of SPARX Group, so the figures above are reflecting the 51.9% shares on the consolidated financial result of SPARX Group.
- The figures are calculated based on the exchange rate as of the end of the month.