

FY2013(end of Mar. 2014) Monthly Assets Under Management (confirmed)

SPARX Group Co., Ltd.

■ AUM by Investment Region

(Unit: 100million JPY)

	2013 Apr.	2013 May	2013 Jun.	2013 Jul.	2013 Aug.	2013 Sep.	2013 Oct.	2013 Nov.	2013 Dec.	2014 Jan.	2014 Feb.	2014 Mar.
Japan	3,173	2,933	3,088	3,139	3,113	3,341	3,445	3,579	3,631	3,597	3,501	3,553
South Korea	2,885	2,962	2,684	2,715	2,729	2,950	3,027	3,180	3,220	3,044	3,096	3,146
Pan-Asia	843	868	846	840	690	701	357	332	338	129	131	131
Total	6,902	6,764	6,619	6,695	6,533	6,993	6,830	7,092	7,191	6,772	6,730	6,831

■ AUM by Investment Strategy

Japan

(Unit: 100million JPY)

	2013 Apr.	2013 May	2013 Jun.	2013 Jul.	2013 Aug.	2013 Sep.	2013 Oct.	2013 Nov.	2013 Dec.	2014 Jan.	2014 Feb.	2014 Mar.
Japanese Equity Long-Short Strategy	293	309	312	314	311	327	332	340	329	332	361	352
Japanese Equity Focus All Cap Strategy	382	410	454	485	471	503	526	542	540	584	590	612
Japanese Equity Mid & Small Cap Strategy	1,575	1,251	1,214	1,226	1,212	1,338	1,360	1,440	1,488	1,449	1,442	1,475
Japanese Equity Clean Tech. Strategy	610	639	686	692	698	752	766	794	827	785	816	809
Japanese Real Estate Investment Strategy	214	214	304	304	304	304	345	345	345	345	191	191
Japanese Renewable Energy Investment Strategy	68	80	86	87	87	87	87	87	86	86	86	85
Others	27	27	27	27	27	27	27	29	12	12	12	26
Total	3,173	2,933	3,088	3,139	3,113	3,341	3,445	3,579	3,631	3,597	3,501	3,553

South Korea

(Unit: 100million JPY)

	2013 Apr.	2013 May	2013 Jun.	2013 Jul.	2013 Aug.	2013 Sep.	2013 Oct.	2013 Nov.	2013 Dec.	2014 Jan.	2014 Feb.	2014 Mar.
Korean Equity Absolute Strategy	157	167	144	148	125	128	123	106	105	100	101	109
Korean Equity Focus Strategy	80	82	68	68	66	70	72	75	75	75	78	79
Korean Equity Active Strategy	2,646	2,712	2,471	2,498	2,538	2,751	2,831	2,999	3,039	2,867	2,915	2,955
Others	—	—	—	—	—	—	—	—	—	1	1	2
Total	2,885	2,962	2,684	2,715	2,729	2,950	3,027	3,180	3,220	3,044	3,096	3,146

Pan-Asia

(Unit: 100million JPY)

	2013 Apr.	2013 May	2013 Jun.	2013 Jul.	2013 Aug.	2013 Sep.	2013 Oct.	2013 Nov.	2013 Dec.	2014 Jan.	2014 Feb.	2014 Mar.
Asian Equity Strategy	101	98	90	86	82	83	82	134	133	126	128	127
Other	741	769	755	753	607	618	274	197	205	3	3	3
Total	843	868	846	840	690	701	357	332	338	129	131	131

Notice:

1. Historical month-end AUM figures managed by SPARX Group indicated above include 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% of subsidiaries either directly or indirectly, except for the following:

Company Name	SPARX Group Interest (as of the end of March 2014)
Cosmo Asset Management Co., Ltd.	70.1%

3. All funds are valued at current market prices that are the basis for the management fee calculation and are rounded down to the nearest JPY100 million.
4. Classification of investment strategy: In principle, if the AUM of investment strategy falls below 1% of total SPARX Group AUM, its AUM is categorized as "Others" retroactively. If the AUM of investment strategy exceeds 1% of total SPARX Group AUM, its AUM is 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 from AUM in foreign currency to that in JPY, the figures are calculated based on the exchange rate as of the end of the month.