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

July 9, 2014
SPARX Group Co., Ltd
SPARX Asset Management Co., Ltd

SPARX Received MERCER MPA Award (Japan) 2014

We are pleased to announce that SPARX Japan Equity Focus All Cap Strategy ("the Strategy") managed by SPARX Asset Management Co., Ltd, a wholly-owned subsidiary of the SPARX Group Co., Ltd has been recognized for outstanding investment performance at the 12th Annual Mercer MPA Award (Japan) 2014 of Japan Equity Category for 5 years to March 2014.

Strategy	Category	Evaluation Period
SPARX Japan Equity Focus All Cap Strategy	Japan Equity	5 years to March 2014

The SPARX Group continues to strive to become the most trusted and respected investment company in the world. All members at the SPARX Group remain dedicated to improve our investment capabilities, product offerings and client service activities.

The Mercer MPA (Japan) Awards are given to strategies with outstanding performance among those registered with Mercer Manager Performance Analytics (MPA), an investment analysis tool developed by Mercer.

The Mercer MPA Awards are based only on historical return obtained from investment managers and there is no relationship with Mercer's qualitative ratings or recommendation. Mercer gives no representations or warranties as to the accuracy of such information or method of calculation, and accepts no responsibility or liability (including for indirect, consequential or incidental damages) for any error, omission or inaccuracy in such information. In addition, Past Performance cannot be relied upon as a guide to future performance. Only Mercer Japan Ltd. gives this award to investment managers and no other Mercer offices are responsible for this award.
For further information on Mercer Japan Ltd., please visit http://www.mercer.co.jp/ (Japanese)

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

About SPARX Group:

Established in 1989, SPARX Group is an independent investment company, headquartered in Tokyo with offices in Hong Kong and Seoul. SPARX is one of the largest alternative investment advisors in Asia with approximately $7.3 billion in total assets under management. The group manages both traditional and alternative investments strategies with a focus on Asia. SPARX, through its subsidiaries, is a registered investment advisor with the Prime Minister of Japan, Securities and Futures Commission (Hong Kong), Financial Supervisory Service (Korea) and the Securities and Exchange Commission (US). The firm is also a member of the Alternative Investment Management Association (Hong Kong Chapter) and is listed on the Tokyo Stock Exchange JASDAQ Market, Code: 8739.