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

December 7, 2015

Company: SPARX Group Co., Ltd.
(JASDAQ Standard Code: 8739)

SPARX Group Announces Assets Under Management for November

SPARX Group AUM increased by JPY36.6 billion compared to the previous month,
as a result, Group AUM is JPY960 billion

■ AUM by Investment Region

(Unit: 100million JPY)

	2014 Dec.	2015 Jan.	2015 Feb.	2015 Mar.	2015 Apr.	2015 May	2015 June	2015 July	2015 Aug.	2015 Sep.	2015 Oct.	2015 Nov.
Japan	4,427	4,443	4,966	5,238	5,270	5,618	5,720	6,035	6,006	5,834	6,544	6,956
South Korea	3,559	3,593	3,752	3,840	4,195	4,131	3,978	2,854	2,640	2,231	2,403	2,364
Pan-Asia	141	135	132	162	268	305	301	296	277	291	286	279
Total	8,128	8,172	8,851	9,241	9,734	10,055	9,999	9,187	8,925	8,356	9,234	9,600

■ Breakdown by Investment Strategy

Japan

(Unit: 100million JPY)

	2014 Dec.	2015 Jan.	2015 Feb.	2015 Mar.	2015 Apr.	2015 May	2015 June	2015 July	2015 Aug.	2015 Sep.	2015 Oct.	2015 Nov.
Japanese Equity Long-Short Strategy	387	378	379	392	414	422	425	426	439	435	442	459
Japanese Equity Focus All Cap Strategy	911	963	1,387	1,581	1,619	1,753	1,825	2,134	2,245	2,173	2,581	2,707
Japanese Equity Mid & Small Cap Strategy	1,869	1,842	1,926	1,890	1,911	2,024	2,034	2,017	1,886	1,828	2,044	2,142
Japanese Equity Clean Tech. Strategy	937	929	949	969	995	1,035	997	973	917	877	952	988
Japanese Real Estate Investment Strategy	146	146	146	171	81	130	181	181	181	181	181	181
Japanese Renewable Energy Investment Strategy	129	128	128	180	183	184	185	231	269	271	271	271
Mirai Creation Investment Strategy	—	—	—	—	—	—	—	—	—	—	—	135
Others	46	53	49	52	64	68	70	70	67	66	70	71
Total	4,427	4,443	4,966	5,238	5,270	5,618	5,720	6,035	6,006	5,834	6,544	6,956

South Korea

(Unit: 100million JPY)

	2014 Dec.	2015 Jan.	2015 Feb.	2015 Mar.	2015 Apr.	2015 May	2015 June	2015 July	2015 Aug.	2015 Sep.	2015 Oct.	2015 Nov.
Korean Equity Absolute Strategy	60	49	65	57	74	77	74	80	74	71	63	62
Korean Equity Focus Strategy	96	94	96	98	101	107	106	105	95	96	98	100
Korean Equity Active Strategy	3,402	3,448	3,590	3,684	4,020	3,946	3,797	2,668	2,470	1,860	1,976	1,934
Others	—	—	—	—	—	—	—	—	—	202	265	266
Total	3,559	3,593	3,752	3,840	4,195	4,131	3,978	2,854	2,640	2,231	2,403	2,364

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Pan-Asia (Unit: 100million JPY)

	2014 Dec.	2015 Jan.	2015 Feb.	2015 Mar.	2015 Apr.	2015 May	2015 June	2015 July	2015 Aug.	2015 Sep.	2015 Oct.	2015 Nov.
Asian Equity Strategy	139	134	130	162	268	305	301	296	277	291	286	279
Other	2	1	1	–	–	–	–	–	–	–	–	–
Total	141	135	132	162	268	305	301	296	277	291	286	279

(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 as for the basis for mutual funds and investment advisory fee revenue, 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 held by SPARX Group.
3. AUM would fluctuate due to the changes in investment performance, foreign exchange rate, and subscription and redemption of the fund.
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 Asset Management Korea Co., Ltd., and SPARX Asia Capital Management Limited.
   SPARX Group owns directly or indirectly 100% of all subsidiaries, except for the following and please note the above figures represent total AUM for each subsidiary, regardless of the SPARX Group's equity interest.

Company Name	SPARX Group Interest (as of the end of November 2015)
SPARX Asset Management Korea Co., Ltd.	70.1%

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 for 2015 November-end 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. Classification of investment strategy: In principle, if the AUM of investment strategy falls below 1% of SPARX Group AUM, its AUM is categorized in "Others" retroactively. If the AUM of investment strategy exceeds 1% of SPARX Group AUM, its AUM is shown as a separate investment strategy from the reference month-end. In addition, "Others" also includes the AUM that is difficult to be categorized into the specific investment strategy.
8. Due to its significance in size within SPARX Group, the AUM of newly established strategy, "Mirai Creation Investment Strategy" is shown independently from the month-end figures of AUM as of November, 2015.

■ (Reference) Stock market indexes and exchange rates

	2015 October	2015 November	variability rate
Nikkei 225	19,083.10	19,747.47	3.48%
TOPIX	1,558.20	1,580.25	1.42%
JASDAQ Stock Index	110.93	116.04	4.61%
KOSPI Index	2,029.47	1,991.97	▲1.85%
KOSDAQ Index	683.63	688.38	0.69%
Hong Kong Hang Seng Index	22,640.04	21,996.42	▲2.84%
KRW/JPY rate	0.1058	0.1064	0.57%
USD/JPY rate	120.67	123.28	2.16%

■ Contact Information

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