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

February 1, 2019

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

Morningstar Award "Fund of the Year 2018"
SPARX Wins Fund of the Year in the Domestic Stock Fund Division

Tokyo (February 1, 2019) – SPARX Group ("SPARX") today announced that its subsidiary SPARX Asset Management Co., Ltd., has won the Fund of the Year in the Domestic Stock Fund Division in the Morningstar Award "Fund of the Year 2018" selection. The winning fund is the Investment Trust: SPARX M&S JAPAN FUND, nicknamed "Hanasaku Chukogata".

"Hanasaku Chukogata" is an investment trust that invests mainly in small- to mid-cap companies in the Japanese equity market based on direct bottom-up research. It aims to generate active returns with a focus on "value gap" between the market value and the actual value by utilizing arbitrage opportunities to minimize the gap.

Encouraged further by this prize, SPARX remains dedicated to improve our investment capabilities, product offerings and client service activities, such that more and more investors come to recognize SPARX as a leading Japanese and Asian Equity investment manager.

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Domestic Stock Fund Division
(total: 871 funds)
Fund of the Year 2018

SPARX M&S JAPAN FUND
("Hanasaku Chukogata")

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References to any specific securities do not constitute an offer to buy or sell securities. Those awarded funds based upon the past performance cannot guarantee their future performance. Data or statements are obtained from sources Morningstar Japan K.K believed to be reliable but are not guaranteed as to accuracy or completeness.

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Taking every factor into consideration, Morningstar Japan K.K. has selected funds for Morningstar Award “Fund of the Year 2018” in each divisions from open-end mutual fund based upon its unique quantitative and qualitative analysis. Awarded funds in the Domestic Stock Fund Division have been selected from 871 funds at the end of December 2018.

No further entry