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

January 29, 2020

For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE1: 8739)

Morningstar Award "Fund of the Year 2019" SPARX Wins Best Fund of the Year in the Alternative Fund Division

Tokyo (January 29, 2020) – SPARX Group ("SPARX") today announced that its subsidiary SPARX Asset Management Co., Ltd., has won the Best Fund Award in the alternatives category of the Morningstar Awards' "Fund of the Year 2019". The winning fund is the Investment Trust: SPARX JAPANESE EQUITY LONG SHORT EQUITY FUND, nicknamed "Best Alpha".

"Best Alpha" is an investment trust that aims to generate stable returns, by way of buying (longing) growth expected stocks while selling (shorting) over estimated stocks mainly on credit to reduce the influence of stock markets. SPARX, having started managing long/short portfolios for Japanese stocks nearly 20 years ago, is one of the oldest management firms that invest in Japanese alternatives.

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.

Best Fund of the Year 2019
Alternative Fund Division
(total: 121 funds)

SPARX JAPANESE EQUITY LONG SHORT FUND ("Best Alpha")

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

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 2019” in each divisions from open-end mutual fund based upon its unique quantitative and qualitative analysis. Awarded funds in the Alternative Fund Division have been selected from 121 funds at the end of December 2019.

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No further entry