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.

April 23, 2020

For Immediate Release

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

Notice of the Winning of the R&I Fund Award 2020

TOKYO—April 23, 2020—SPARX Group Co., Ltd. (SPARX; TSE1:8739) today announced that its subsidiary SPARX Asset Management Co., Ltd. (SPARX Asset Management) has won the first prize in the Investment Trusts Aggregate/Japan Equity Fund Aggregate category of the R&I Fund Award 2020.

SPARX and its subsidiary also announced that SPARX Asset Management's SPARX New Global Blue Chip Japanese Equity Fund (“Gensentoshi”) has won the second prize in both the Investment Trusts 10-Year/Japanese Equity Fund and the Investment Trusts/Japanese Equity Fund categories. This is the second consecutive year in which SPARX Asset Management has won an award in this category, judged by Ratings and Investment Information, Inc.



Investment Trusts Aggregate/Japanese Equity Fund Aggregate category: The First Prize
SPARX Asset Management Co., Ltd.





Investment Trusts 10-Year/Japanese Equity Fund category: The Second Prize
Investment Trusts /Japanese Equity Fund category: The Second Prize
SPARX New Global Blue Chip Japanese Equity Fund (“Gensentoshi”)

Encouraged further by this prize, all members at the SPARX Group remain 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**.

The R&I Fund Award is presented to provide reference information based on the past data R&I believes to be reliable (however, its accuracy and completeness are not guaranteed by R&I) and is not intended to recommend the purchase, sale or holding of particular products or guarantee their future

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performance. The Award is not the Credit Rating Business, but one of the Other Lines of Business (businesses excluding Credit Rating Business and also excluding the Ancillary Businesses) as set forth in Article 299, paragraph (1), item (xxviii) of the Cabinet Office Ordinance on Financial Instruments Business, etc. With respect to such business, relevant laws and regulations require measures to be implemented so that activities pertaining to such business would not unreasonably affect the Credit Rating Activities. Intellectual property rights including copyright and all other rights in this Award are the sole property of R&I, and any unauthorized copying, reproduction and so forth are prohibited. The Award for the "Investment Trusts/Aggregate" category is based on the average performance of the relevant funds of a fund manager, and does not indicate the excellent performance of all individual funds of the manager.

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No further entry