

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



August 6, 2010

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

## SPARX Group Announces Assets Under Management for July

Tokyo (August 6, 2010) – The SPARX Group Co., Ltd. (“SPARX Group”) today reported preliminary month-end figures for assets under management (AUM) as the end of July, 2010. The following tables detail historical month-end AUM and preliminary figures for SPARX Group, including SPARX Asset Management Co., Ltd. and SPARX International (Hong Kong) Limited (“SPARX”), Cosmo Investment Management Co., Ltd. (“Cosmo”), and PMA Capital Management Limited (“PMA”). Please note the following figures represent total AUM for each subsidiary, regardless of the SPARX Group’s equity interest.

### Summary of latest market benchmarks and Group preliminary assets under management figures:

In July, the TOPIX index of all shares traded on the first section of the Tokyo Stock Exchange increased by 0.96% on the month, and the mid cap-heavy JASDAQ Index decreased by 0.10%. Overall, SPARX Group AUM decreased by JPY 9.6 billion (1.57% decrease) compared to the previous month.

Due to the conversion from AUM managed by Cosmo and PMA in foreign currency to that in JPY, the figures in the table is influenced by the change of exchange rate. (KRW/JPY rate increased by 1.15% and USD/JPY rate decreased by 2.07%, compared to the previous month end.)

### ■AUM by company

(Units: ¥100 million)

Year/Month Company	2009 Jul.	2009 Aug.	2009 Sept.	2009 Oct.	2009 Nov.	2009 Dec.	2010 Jan.	2010 Feb.	2010 Mar.	2010 Apr.	2010 May	2010 June	2010 July (Preliminary)
SPARX	3,405	3,221	3,087	2,810	2,576	2,627	2,617	2,362	2,783	2,881	2,632	2,541	2,547
Cosmo	2,276	2,131	2,196	2,055	1,973	2,296	2,160	2,091	2,419	2,628	2,397	2,319	2,305
PMA	1,460	1,435	1,378	1,438	1,346	1,412	1,391	1,373	1,415	1,347	1,309	1,284	1,194
Total	7,141	6,788	6,662	6,304	5,896	6,335	6,169	5,827	6,618	6,857	6,339	6,144	6,048

### ■AUM by Investment Strategy

SPARX (Units: ¥100 million)

Year/Month Investment Strategy	2009 Jul.	2009 Aug.	2009 Sept.	2009 Oct.	2009 Nov.	2009 Dec.	2010 Jan.	2010 Feb.	2010 Mar.	2010 Apr.	2010 May	2010 June	2010 July (Preliminary)
Long-Short Strategy	954	942	880	818	760	772	762	740	759	746	733	701	705
Strategic Investment Strategy	346	356	347	341	297	310	311	184	205	203	179	162	168
Multi-Manager Alternative Investment Strategy	328	320	312	179	170	184	177	170	173	176	167	160	157
All Cap Strategy	613	385	367	316	298	314	316	313	339	334	302	291	292
Mid & Small Cap Strategy	1,106	1,160	1,124	1,099	995	985	990	894	1,253	1,307	1,157	1,106	1,112
Others	54	55	55	55	53	58	58	58	51	113	92	117	110
Total	3,405	3,221	3,087	2,810	2,576	2,627	2,617	2,362	2,783	2,881	2,632	2,541	2,547

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

Cosmo (Units: ¥100 million)

Year/Month Investment Strategy	2009 Jul.	2009 Aug.	2009 Sept.	2009 Oct.	2009 Nov.	2009 Dec.	2010 Jan.	2010 Feb.	2010 Mar.	2010 Apr.	2010 May	2010 June	2010 July (Preliminary)
Korean Long-Short Strategy	203	200	200	185	159	166	156	149	162	154	147	139	130
Korean Strategic Investment Strategy	102	106	111	107	98	117	105	103	120	134	117	116	121
Korean Active Strategy	406	370	389	354	337	406	383	361	407	488	469	415	339
Korean Index-relative Strategy	1,474	1,366	1,401	1,316	1,289	1,505	1,422	1,384	1,622	1,738	1,567	1,552	1,615
Others	90	87	93	91	87	99	93	92	104	112	95	94	99
<b>Total</b>	<b>2,276</b>	<b>2,131</b>	<b>2,196</b>	<b>2,055</b>	<b>1,973</b>	<b>2,296</b>	<b>2,160</b>	<b>2,091</b>	<b>2,419</b>	<b>2,628</b>	<b>2,397</b>	<b>2,319</b>	<b>2,305</b>

PMA (Units: ¥100 million)

Year/Month Investment Strategy	2009 Jul.	2009 Aug.	2009 Sept.	2009 Oct.	2009 Nov.	2009 Dec.	2010 Jan.	2010 Feb.	2010 Mar.	2010 Apr.	2010 May	2010 June	2010 July (Preliminary)
Asian Equity Strategy	517	480	454	449	419	410	387	368	386	371	333	324	320
Asian/Europe Credit Strategy	648	629	610	578	535	580	550	556	582	519	463	444	384
Asian Macro Strategy	202	194	184	187	179	188	177	174	153	156	163	157	128
Others	90	132	129	222	213	233	276	274	292	300	348	357	360
<b>Total</b>	<b>1,460</b>	<b>1,435</b>	<b>1,378</b>	<b>1,438</b>	<b>1,346</b>	<b>1,412</b>	<b>1,391</b>	<b>1,373</b>	<b>1,415</b>	<b>1,347</b>	<b>1,309</b>	<b>1,284</b>	<b>1,194</b>

Notes:

- The preliminary figures of the most recent month are released monthly, usually within five working days of the beginning of the next month.
- All funds are valued at current market prices that are the basis for the management fee calculation and are rounded down to the nearest ¥100 million.
- The figures for the most recent month are based on in-house calculations and should be regarded as preliminary.
- The preliminary figures will be adjusted and released as confirmed figures in the next month.
- The PMA figure for “Asia Equity Strategy” includes the “PMA Asia Middle East Equity Income Fund” portion of “NIKKO SPARX Asia & Middle East Equity Fund” AUM. The SPARX figure for “Others” includes the “remaining” portion of “NIKKO SPARX Asia & Middle East Equity Fund” AUM.
- The PMA figure for “Asian Macro Strategy” is composed of equities, credit, foreign exchange, and fixed income in Asian markets.
- “Others” also includes the AUM that is difficult to be categorized into the specific investment strategy.
- SPARX Group owns directly or indirectly 100% of all subsidiaries, except for the following:

Company name	SPARX Group Interest (as of the end of July 2010)
Cosmo Investment Management Co., Ltd	60.1%
SPARX Smart Grid Initiative Limited Partnership for Investment	66.7%