

The following is a translation summary of the official announcement given to the JASDAQ and the media in Tokyo, Japan.



February 22, 2006

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

**Notice Regarding Amendments of Annual security report/Semiannual report/Summary report of consolidated financial results of nine months (April – December, 2005)**

SPARX Asset Management Co., Ltd. (“SPARX”) has submitted the reissued report to the financial bureau in Kanto district today as follows. Also, the same correction has been made on the summary report of consolidated financial results on nine months (April – December, 2005).

Revised reports

- 1) No. 16: Annual security report (“Yuho”, FY 2004)
- 2) No. 17 mid-term: Semiannual report (September, FY 2005)
- 3) Summary report of consolidated financial results on nine months (April – December, 2005)

Details of Amendments

Among the amount and % within AUM total (Funds with performance-based fee) mentioned in “Asset under management” section, the amount and ratio as of June 2005/September 2005 are revised. For further detailed information, please see the attached reissued report and revised summary report of consolidated financial results.

Implementation plan

For taking steps to prevent similar incidents in future, SPARX plans to enhance their management systems significantly.

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## 6. Asset under management for funds with performance-based fees

(Before Amendments)

(Hundred million yen)

Types		Month year		April	May	June	July	August	September	October	November	December
				2005	2005	2005	2005	2005	2005	2005	2005	2005
Funds with performance-based fees	Amount		<u>5,136</u>	<u>5,247</u>	<u>5,437</u>	5,490	5,689	<u>6,721</u>	6,260	6,693	7,202	
	% within AUM total		<u>59.2</u>	<u>59.3</u>	<u>58.4</u>	56.2	55.5	<u>58.7</u>	51.9	51.8	50.9	
Funds without performance-based fees	Amount		<u>3,543</u>	<u>3,596</u>	<u>3,877</u>	4,273	4,570	<u>4,719</u>	5,812	6,229	6,939	
	% within AUM total		<u>40.8</u>	<u>40.7</u>	<u>41.6</u>	43.8	44.5	<u>41.3</u>	48.1	48.2	49.1	
TOTAL	Amount		8,680	8,844	9,314	9,764	10,259	11,440	12,073	12,922	14,142	
	% within AUM total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

Notes: omission

(After Amendments)

(Hundred million yen)

Types		Month year		April	May	June	July	August	September	October	November	December
				2005	2005	2005	2005	2005	2005	2005	2005	2005
Funds with performance-based fees	Amount		<u>4,921</u>	<u>4,994</u>	<u>5,172</u>	5,490	5,689	<u>6,097</u>	6,260	6,693	7,202	
	% within AUM total		<u>56.7</u>	<u>56.5</u>	<u>55.5</u>	56.2	55.5	<u>53.3</u>	51.9	51.8	50.9	
Funds without performance-based fees	Amount		<u>3,758</u>	<u>3,850</u>	<u>4,142</u>	4,273	4,570	<u>5,343</u>	5,812	6,229	6,939	
	% within AUM total		<u>43.3</u>	<u>43.5</u>	<u>44.5</u>	43.8	44.5	<u>46.7</u>	48.1	48.2	49.1	
TOTAL	Amount		8,680	8,844	9,314	9,764	10,259	11,440	12,073	12,922	14,142	
	% within AUM total		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

Notes: omission

End of press release