

**JPY INSTITUTIONAL D CLASS
CLASS INFORMATION CARD**

SPARX Japan Fund

This JPY Institutional D Class Share Information Card forms part of and should be read in conjunction with the Fund Information Card for the Fund dated 18 December, 2017 and the Prospectus for SPARX Funds plc dated (the “Company”) 13 December, 2016 and which is available from the Administrator at 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland.

This Class Information Card contains specific information in relation to the JPY Institutional D Class Share of the Fund, a sub fund of the Company, an open-ended umbrella investment Company established as a UCITS pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended.

The Directors of the Company, whose names appear under the heading, "Management and Administration of the Company" in the Prospectus, accept responsibility for the information contained in the Prospectus and in this Class Information Card. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors will operate an equalisation account in respect of this Share Class. For further information, please see the heading “Equalisation” under the heading entitled “8. Distribution Policy:” in the Fund Information Card.

| Fund | Class | Issue Price ¹ | Advisory ² Fee | Performance Fee | Subscription Fee | Redemption ³ Fee | Minimum Subscription | Hedged/ Unhedged |
|------------------|---------------------------------|---|---------------------------|-----------------|-----------------------------------|---|----------------------|------------------|
| SPARX Japan Fund | JPY Institutional D Class Share | JPY 10,000 From 9am Irish time on 27th August, 2018 to 5pm on 27th February, 2019. | 0.65% | No | Up to 5% on subscription proceeds | Up to 3% on redemption requested within 60 days of the relevant subscription by that Shareholder and no redemption fee charged after this period. | JPY 20 Billion | Unhedged |

- 1 The procedures to be followed in applying for Shares and details of applicable subscription fees are set out in the Prospectus under the heading "The Shares – Application for Shares".
- 2 The annual investment advisory fee, accrued daily and payable monthly in arrears is calculated on that proportion of the Net Asset Value of the Fund attributable to the relevant Class. The fees and expenses of the Administrator, the Depositary, the Distributor and the

Paying Agents and the general management and fund charges are set out in the Prospectus under the heading "Fees and Expenses".

- 3 Subject to waiver by the Directors of the Company.
- 4 The Directors may waive or differentiate between investors as to the amount of the subscription fee.

Dated: 24th August, 2018