



1 June 2023

To: Shareholders of SPARX Japan Sustainable Equity Fund (the "Fund"), a sub-fund of SPARX Funds plc (the "Company")

Dear Shareholder,

We, the Directors of the Company, refer to our letter dated 23 May 2023 informing you of the resignation of Mr Yu Shimizu, a portfolio manager at SPARX Asset Management Co., Ltd. (the "**Investment Advisor**"). We now wish to notify you of our decision, following due consideration of various options, to terminate the Fund with effect from 29 June 2023 (the "**Termination Date**").

The Fund is being terminated in accordance with the provisions of Clause 12.01 of the Memorandum and Articles of Association and the Prospectus of the Company which provide, inter alia, that:

"The Company may by not less than four nor more than twelve weeks' notice to Members expiring on a Dealing Day, redeem at the Redemption Price on such Dealing Day, all of the Shares in any Fund or Class or all Funds or Classes not previously redeemed".

The decision to terminate the Fund has been prompted by the fact that the Fund will no longer be able to be managed by the Investment Advisor as a fund in scope of Article 9 of the SFDR following Mr Shimizu's resignation. Accordingly, the Directors have determined that it is in the best interests of the Shareholders to terminate the Fund.

This decision has been taken by the Directors following detailed discussion with both Bridge Fund Management Limited (the "**Manager**") and the Investment Advisor.

Prior to the Termination Date, Shareholders may submit a redemption request to redeem their holdings in the Fund in accordance with the terms and conditions of the Prospectus. Shareholders are also entitled to request a conversion of their Shares in the Fund to Shares in the Company's other sub-fund, the SPARX Japan Fund, in accordance with the section of the Prospectus entitled "Conversion of Shares". An application for the conversion of Shares may be made by completing the switch transfer instruction, which has been included as an Appendix to this letter.

Should you remain in the Fund until the Termination Date, you will be redeemed at the redemption price on that date and will receive pro rata to the number of shares held by you in net cash proceeds derived from the realisation of the investments of the Fund and any cash then forming part of the Fund, so far as the same are available for the purpose of such distribution.

SPARX Funds plc: a variable capital umbrella investment company with segregated liability between sub-funds; incorporated with limited liability in Ireland under the Companies Act 2014 with registration number (375775); and authorised by The Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations, 2011 (S.I. No 352 of 2011), as amended

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To ensure an orderly termination of the Fund, the Company may sell all or a proportion of the assets of the Fund in the lead up to the Termination Date and accordingly the Fund's exposure may substantially, and increasingly consist of cash.

Should you have any queries in respect of this notification please contact the investor relations team at Bridge Fund Management Limited (the "**Manager**") at tateam@mjhudson.com.

Yours faithfully,

**For and on behalf of
SPARX Funds plc**

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Appendix

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