

FUND INFORMATION CARD 4

SPARX Japan Sustainable Equity Fund (the "Fund")

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

This Fund Information Card contains specific information in relation to the Fund, a Fund of the Company, an open-ended umbrella investment company, with segregated liability between Funds, established as a UCITS pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended. The Company has three other funds, the SPARX Japan Fund, the SPARX Japan Smaller Companies Fund and the SPARX OneAsia All Cap Fund, information in respect of each of these is set out in the relevant Fund Information Card.

Application will be made to the Irish Stock Exchange for the JPY A, B, C and D Class Shares in the Fund and the USD Hedged A, B and C Class Shares of the Fund, issued and to be issued, to be admitted to the Official List and to trading on the Main Securities Market of the Irish Stock Exchange. The JPY A, B, C and D Class Shares in the Fund and the USD Hedged A, B and C Class Shares of the Fund and expected to be admitted to the Official List and to trading on the Main Securities Market of the Irish Stock Exchange on or about 11th May, 2018.

No application has been made for the Shares of the Fund to be listed on any other stock exchange. The Directors do not anticipate that an active secondary market will develop in the Shares of the Fund.

Neither the Directors, nor any person closely associated with the Directors, the existence of which is known to or could with reasonable diligence be ascertained by that Director, whether or not through another party, have any interest in the Shares of the Fund, nor have they been granted any options in respect of the Shares of the Fund.

As of the date of this document the Fund has no loan capital (including term loans) outstanding or created but unissued, and no outstanding mortgages, charges, debentures or other borrowings, including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, guarantees or other contingent liabilities.

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 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.

A redemption fee of 3% may be payable, details of which will be set out in the relevant Class Information Card. The difference at any one time between the subscription and redemption price of Shares means that any investment should be viewed as medium to long term.

The attention of investors is drawn to the "Risk Factors" section in the Section of the Prospectus entitled "The Company".

Profile of a Typical Investor

The Fund invests in Japanese equities and has a medium level of volatility. This investment is more suitable for long-term investors.

1. Investment Objectives & Policies

Investment Objective

The Fund aims to achieve sustainable capital growth by investing in shares of Japanese equities.

Investment Policy

In order to achieve this objective, the Fund will invest at least 80% of its assets in equity securities issued by companies which are domiciled or exercise the predominant part of their economic activity in Japan. The Fund may invest the rest of its assets in ancillary liquid assets such as money market instruments (including banker's acceptances, commercial paper and negotiable certificates of deposit) or cash deposits.

The Investment Advisor puts emphasis on bottom-up fundamental analysis of individual companies in order to look for the possibility of a value gap narrowing between the market price and the intrinsic value of a stock. Bottom-up fundamental analysis is defined as the focus on a specific company, rather than on the industry in which that company operates or on the economy as a whole. The Investment Advisor's investment process involves creating an investment hypothesis based on an individual business irrespective of the sector or overall macroeconomic factors. The investment hypothesis is then verified through face-to-face meetings with individual companies' management. The intrinsic value of a business is estimated using a long-term earnings forecast which is discounted by an estimated risk rate. Both the earnings forecast as well as the estimated risk rate depend on the assessed "sustainability" of the business, or how the socially responsible aspects of the company strengthen its business model and as a result enhances its corporate value.

The Investment Advisor looks at factors which include, but are not limited to, themes such as the conservation of natural resources, the improvement in living standards and social equality, while also paying close attention to the ability of the company to maintain stable profits over the long-term. As a result of this sustainable approach, the Fund will not invest in companies which have substantial interests in any of the following sectors: defence; mining; alcohol; gambling; and tobacco.

The Fund is actively managed, and the investment selection is research driven. The Investment Advisor will employ a direct research approach, visiting companies regularly to meet with

management and using its experience in investing in Japan and its knowledge of Japanese corporate culture.

As an actively managed Fund, the Fund's holdings are not selected by reference to a specific index or other benchmark. The number of holdings held by the Fund will vary, but the Fund will at most times hold more than 30 holdings.

The Fund typically sells an investment when the reasons for buying it no longer apply, such as when the Investment Advisor determines that a company's prospects have changed or believes that a company's stock is fully valued by the market, or when the company begins to show deteriorating fundamentals. The Fund also may sell an investment if it becomes an overweight portfolio position, as determined by the Company and/or the Investment Advisor.

The Fund will consider a Japanese company to be a company organised under the laws of Japan for which the principal securities trading market is Japan or that has a majority of its assets or business in Japan. The Fund's equity investments may include common stocks, preferred stocks and other rights (which are issued by a company to allow holders to subscribe for additional equity securities issued by that company), and convertible bonds which are listed or traded on Recognised Exchanges. The Fund invests in companies regardless of market capitalisation. Although the Fund will be considered a diversified portfolio the Fund may employ a relatively focused investment strategy and may hold securities of fewer issuers than other diversified funds.

The Fund will invest primarily in securities denominated in Japanese yen. The full list of securities that the Fund may invest in consists of is: Japanese preferred stocks; common stocks; and rights issues.

2. Financial Derivative Instruments and Techniques for Efficient Portfolio Management

The Fund may utilise forward currency contracts for the purposes of efficient portfolio management and/or protection against exchange rate risks. Descriptions of the main techniques and instruments that may be used for efficient portfolio management and/or to provide protection against exchange rate risks are set out below.

Currency hedging may be undertaken to reduce a Fund's exposure to the fluctuations of the currencies in which the Fund's assets may be denominated against the Base Currency of the Fund or the denominated currency of a Class. Currency hedging may be delegated by the Company to the Passive Hedging Calculation Agent. In any event such hedging will not exceed 105% of the Net Asset Value of the Fund or attributable to the relevant Class, provided that the Fund or relevant hedged Class of the Fund is re-weighted on at least a monthly basis. In no event will over hedged positions be carried forward. If the Investment Advisor enters into such transactions for the purpose of hedging at Class level, then such transactions will each be solely attributable to the relevant Class and may not be combined or offset against the exposures of other Classes or specific assets. Such transactions will not result in the Class being leveraged.

The Company employs a risk management process based on the commitment approach which enables it to accurately measure, monitor and manage the various risks associated with the use of financial derivative instruments for efficient portfolio management purposes and/or protection against

exchange rate risks. The Fund does not currently use financial derivative instruments for investment purposes. Should the Investment Adviser wish to enter into financial derivative transactions for investment purposes, prior to engaging in such transactions, and in accordance with the requirements of the Central Bank, a revised risk management process will be submitted in accordance with the requirements of the Central Bank. Financial derivative instruments not included in the risk management process will not be utilised until such time as a revised risk management process has been submitted in accordance with the requirements of the Central Bank.

The Company will provide additional information to Shareholders on request on the risk management process employed by the Investment Adviser in respect of the Fund, including details of the quantitative limits applied and information risk and yield characteristics of the main categories of investments held on behalf of the Fund.

Forward Currency Contracts

Forward currency contracts will be used to hedge some or all of the exchange risk/currency exposure arising as a result of the fluctuation between the currency in which the Net Asset Value per Share is computed and the currencies in which the Fund's investments are denominated. In addition, forward currency contracts may be used to protect the value of the currency of a class from the adverse movements of other currencies.

Leverage arising as a result of the use of financial derivative instruments will be limited to 100% of the Net Asset Value of the Fund.

3. Share Classes:

Shares shall be issued to investors as Shares of a Class in the Fund. The Directors, in consultation with the Investment Advisor may, whether on the establishment of a Fund or from time to time, create more than one Class of Shares in a Fund to which different levels of subscription fees and expenses (including the management fee), minimum subscription, designated currency, distribution policy and such other features as the Directors and the Investment Advisor may determine may be applicable.

The Classes available in the Fund and their respective subscription fees and expenses (including the management fee), minimum subscription, designated currency and other features shall be detailed in separate Class Information Cards available from the Company or Distributor.

Additional Classes may be established by the Directors and notified in advance to and cleared by the Central Bank.

4. Issue of Shares:

The JPY A, B and D Shares in the Fund and the USD Hedged A, B and C Shares will initially be available for offer from 9am on 11th April, 2018 until 5pm on 11th May, 2018 at an initial price as set out in the table of the relevant Class Information Cards. Thereafter, they will be available at the Net Asset Value per Share on the relevant Dealing Day.

The JPY C Class Shares in the Fund were issued on 24th April, 2018 at an initial offering price of JPY10,000 per Share and are currently available on the relevant Dealing Day at the Net Asset Value per Share.

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".

Shares are issued at a price equal to the Net Asset Value per Share on the relevant Dealing Day on which the Shares are to be issued.

5. Dealing Day and Dealing Deadline:

The Dealing Day of the Fund shall be each Business Day. The Dealing Deadline in respect of subscriptions shall be 5.00pm (Irish Time) on the Business Day before the relevant Dealing Day and in respect of redemptions shall be 5.00pm (Irish Time) two Business Days before the relevant Dealing Day.

6. Base Currency:

The base currency shall be JPY.

7. Hedged Classes

As part of the investment strategy of the Fund various Classes in the Fund (the "Hedged Classes") will be hedged against exchange rate fluctuation risks between the denominated Class currency and the Base Currency of the Fund. Any financial instruments used to implement such strategies with respect to the Class shall be assets/liabilities of the Fund as a whole but will be attributable to the Hedged Classes and the gains/losses on and the costs of the relevant financial instruments will accrue solely to the Hedged Classes and may not be combined or offset against the exposures of other Classes or specific assets. Such transactions will not result in the Class being leveraged.

The hedging strategy being implemented employs a currency overlay to hedge the NAV of the Hedged Classes. This hedging strategy is applied to funds with underlying assets in one or multiple currencies and is designed to reduce, but not eliminate, currency exposure between the base currency and the hedging currency. Subscriptions to the Hedged Classes will be converted into the base currency of the Fund at the spot rate. As part of the same contract, the resultant base currency exposure is hedged at the forward foreign exchange (FX) rate. The hedging transaction is then rolled at least on a monthly basis, crystallising any gain or loss on the hedge.

Performance may be strongly influenced by movements in FX rates because currency positions held by the Fund may not correspond with the securities positions held. Where the Investment Advisor seeks to hedge against currency fluctuations at Class level, while not intended, this could result in over-hedged or under-hedged positions due to external factors outside the control of the Company. In any event, such hedging will not exceed 105% of the Net Asset Value of the Class, provided that the hedged Class is re-weighted on at least a monthly basis and under-hedged positions shall not fall short of 95% of the portion of the Net Asset Value of the Class which is to be hedged against currency

risk and any under-hedged positions will be kept under review to ensure it is not carried forward from month to month. The gain or loss on the currency protection then forms part of the Hedged Classes daily NAV calculation. However, it remains effectively un-invested in underlying fund assets until the profit or loss is realised, which occurs when the hedge is rolled over.

Hedged positions will be reviewed daily to ensure that over-hedged or under-hedged positions do not exceed/fall short of the permitted levels outlined above and are not carried forward from month to month. This review will also incorporate a procedure to ensure that positions materially in excess of 100% will not be carried forward from month to month.

During the period of the hedge, the volatility in exchange rates and in underlying fund assets are monitored. In periods of high volatility, the forward FX transaction may be rolled earlier, hence crystallising any gain or loss and reinvesting it into the underlying fund more rapidly than would otherwise have been the case. This process seeks to mitigate but will not eliminate deviation in returns between the Hedged Classes and the base currency share class. In no event will over hedged positions be carried forward.

To the extent that hedging is successful for the Hedged Classes the performance of this Class is likely to move in line with the performance of the underlying assets with the result that investors in this Class will not gain if the Class currency falls against the Base Currency and/or the currency in which the assets of the Fund are denominated.

It is intended that the currency hedging strategy which will be employed will be based on the most up-to-date information in relation to the Net Asset Value of the Fund, and will also take into account those confirmed pending subscriptions and redemptions relating to shareholder activity that will be processed through each Share Class in the Fund as at the relevant Valuation Point. The currency hedging strategy will be monitored and adjusted in line with the valuation cycle at which investors are able to subscribe to and redeem from the Fund.

8. Distribution Policy

The Directors are entitled to declare and pay dividends for Shares of any Fund in the Company. It is the Directors current intention to declare and pay a dividend to the Shareholders in the Fund. Shareholders may however decide to have this dividend re-invested in Shares upon request as set out below. The Directors will consider their policy each year and may decide in certain years not to declare or pay a dividend. In such circumstances they will notify the Shareholders of this intention and update this Fund Information Card accordingly.

Dividends may be paid in relation to all Classes. Dividends may be paid out of the net income and net realised and unrealised gains (i.e. realised and unrealised capital gains net of all realised and unrealised losses) less accrued expenses of the Fund, subject to certain adjustments, attributable to the Shares. Annual dividends (if paid) shall normally be declared within 4 months of the Accounting Date, and shall be paid within 2 months of the date of declaration.

Holders of Shares may elect in their application for Shares either to receive dividends in cash or to reinvest the dividend amount in further Shares in the Fund. In the absence of such Shareholder making the election as above, the Fund shall reinvest the dividend payment in the same Share class,

until otherwise directed in writing by the Shareholder. If dividends are to be paid in cash, they will normally be paid by electronic transfer at the risk and expense of the holders of the Shares, and in the currency of the particular share class. If, however, a Shareholder requests their dividends be paid in another freely convertible currency, the necessary foreign exchange transaction may be arranged by the Administrator (at its discretion) on behalf of and for the account, risk and expense of the Shareholder, at the prevailing exchange rate.

All dividends unclaimed after a period of six years shall be forfeited and shall revert to the Fund.

9. Fees:

In addition to the fees and expenses of the Administrator, the Depositary, the Distributor, the Paying Agents and the general management and fund charges set out in the Prospectus under the heading "Fees and Expenses", certain Class specific fees are payable out of certain Classes as set out in the relevant Class Information Cards.

Establishment Expenses

The establishment expenses of the Fund are estimated to be up to USD 50,000 and will be amortised over the first five years of the Fund's operation.

10. Additional Risk Factors

In addition to the risk factors set out on pages 28-34 of the Prospectus investors should note the following;

Market Capitalisation Risk

The securities of small sized (by market capitalisation) companies known as 'small caps', or financial instruments related to such securities, may have a more limited market than the securities of larger companies. Accordingly, it may be more difficult to effect sales of such securities at an advantageous time or without a substantial drop in price than securities of a company with a large market capitalisation and broad trading market. In addition, securities of small sized companies may have greater price volatility as they are generally more vulnerable to adverse market factors such as unfavourable economic reports.

Investment in securities traded on JASDAQ, Mothers or other regional markets involve considerations that are not applicable when investing in established, large capitalisation companies, including reduced or less stringent listing standards for companies and markets, less disclosure requirements, illiquidity of securities and markets and increased market risk in general.

Exchange Risk

The Fund's Net Asset Value per share will be affected by the exchange rate fluctuation. Depending on the currency volatility, the value of the share class will go up and down, which may not guarantee an investor's principal amount.

Japan Investment Risk

The Fund's performance will be influenced by political, social and economic factors affecting investments in Japanese companies. Special risks associated with investments in Japanese companies include exposure to currency fluctuations, less liquidity, lack of comprehensive company information, potential imposition of governmental laws and restrictions, and differing accounting, auditing, reporting and legal standards.

Legal Risk

The use of OTC derivatives, such as forward contracts, swap agreements and contracts for difference, will expose the Fund to the risk that the legal documentation of the contract may not accurately reflect the intention of the parties.

General

The investment policy of the Fund may result in the Net Asset Value of the Fund having a medium level volatility. However, the Fund shall strive to limit the volatility of its return.

11. Additional Investment Restrictions

In addition to the Investment Restrictions set out at Appendix I to the Prospectus and notwithstanding Paragraph 3.1 of the Investment Restrictions, the Fund may not invest more than 10% of its net assets in aggregate in other collective investment schemes.

Dated: 9 May, 2018

JPY A CLASS INFORMATION CARD
SPARX Japan Sustainable Equity Fund

This Information Card forms part of and should be read in conjunction with the Prospectus dated 13 December, 2016 for the Company and which is available from the Administrator at 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland.

This Information Card contains specific information in relation to the JPY A Class of the SPARX Japan Sustainable Equity Fund, a sub fund of SPARX Funds plc (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.

Fund	Class	Issue Price¹	Advisory² Fee	Performance Fee	Redemption³ Fee	Minimum Subscription	Hedged/ Unhedged
SPARX Japan Sustainable Equity Fund	JPY A Class	JPY 10,000	1.5%	No	Up to 3% on redemptions requested within 60 days of the relevant subscription by that Shareholder	10,000,000 JPY	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.

Dated: 9 May, 2018

JPY B CLASS INFORMATION CARD
SPARX Japan Sustainable Equity Fund

This Information Card forms part of and should be read in conjunction with the Prospectus dated 13 December, 2016 for the Company 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 B Class of the SPARX Japan Sustainable Equity Fund, a sub fund of SPARX Funds plc (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.

Fund	Class	Issue Price¹	Advisory² Fee	Performance Fee	Redemption³ Fee	Minimum Subscription	Hedged/ Unhedged
SPARX Japan Sustainable Equity Fund	JPY B Class	JPY 10,000	0.90%	No	Up to 3% on redemptions requested within 60 days of the relevant subscription by that Shareholder	100,000,000 JPY	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.

Dated: 9 May, 2018

JPY C CLASS INFORMATION CARD
SPARX Japan Sustainable Equity Fund

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This Class Information Card contains specific information in relation to the JPY C Class of the SPARX Japan Sustainable Equity Fund, a sub fund of SPARX Funds plc (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.

Fund	Class	Issue Price ¹	Advisory² Fee	Performance Fee	Redemption³ Fee	Minimum Subscription	Hedged/ Unhedged
SPARX Japan Sustainable Equity Fund	JPY C Class	Net Asset Value per Share.	0.60%	No	Up to 3% on redemptions requested within 60 days of the relevant subscription by that Shareholder	12,500,000,000 JPY	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".

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Dated: 9 May, 2018

JPY D CLASS INFORMATION CARD
SPARX Japan Sustainable Equity Fund

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This Class Information Card contains specific information in relation to the JPY D Class of the SPARX Japan Sustainable Equity Fund, a sub fund of SPARX Funds plc (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.

Fund	Class	Issue Price ¹	Advisory² Fee	Performance Fee	Redemption³ Fee	Minimum Subscription	Hedged/ Unhedged
SPARX Japan Sustainable Equity Fund	JPY D Class	JPY 10,000	0.75%	No	Up to 3% on redemptions requested within 60 days of the relevant subscription by that Shareholder	3,000,000,000 JPY	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.

Dated: 9 May, 2018

USD HEDGED A CLASS INFORMATION CARD
SPARX Japan Sustainable Equity Fund

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This Information Card contains specific information in relation to the USD HEDGED A Class of the SPARX Japan Sustainable Equity Fund, a sub fund of SPARX Funds plc (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.

Fund	Class	Issue Price¹	Advisory² Fee	Performance Fee	Redemption³ Fee	Minimum Subscription	Hedged/ Unhedged
SPARX Japan Sustainable Equity Fund	USD HEDGED A Class	USD 100	1.5%	No	Up to 3% on redemptions requested within 60 days of the relevant subscription by that Shareholder	100,000 USD	Hedged

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".

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Dated: 9 May, 2018

USD HEDGED B CLASS INFORMATION CARD
SPARX Japan Sustainable Equity Fund

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This Class Information Card contains specific information in relation to the USD HEDGED B Class of the SPARX Japan Sustainable Equity Fund, a sub fund of SPARX Funds plc (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.

Fund	Class	Issue Price ¹	Advisory² Fee	Performance Fee	Redemption³ Fee	Minimum Subscription	Hedged/ Unhedged
SPARX Japan Sustainable Equity Fund	USD HEDGED B Class	USD 100	0.90%	No	Up to 3% on redemptions requested within 60 days of the relevant subscription by that Shareholder	1,000,000 USD	Hedged

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".

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Dated: 9 May, 2018

USD HEDGED C CLASS INFORMATION CARD
SPARX Japan Sustainable Equity Fund

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This Class Information Card contains specific information in relation to the USD Hedged C Class of the SPARX Japan Sustainable Equity Fund, a sub fund of SPARX Funds plc (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.

Fund	Class	Issue Price¹	Advisory Fee²	Performance Fee	Redemption Fee³	Minimum Subscription	Hedged/ Unhedged
SPARX Japan Sustainable Equity Fund	USD HEDGED C Class	USD 100	0.75%	No	Up to 3% on redemptions requested within 60 days of the relevant subscription by that Shareholder	30,000,000 USD	Hedged

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".

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