



# NEWS RELEASE

No.2009-T-011  
Apr 27, 2009

## R&I Presents "R&I Fund Award 2009"

Rating and Investment Information, Inc. (R&I) presented the third "R&I Fund Award" since the first in FY2007. This awards fund managers that have shown the best performance of the year. R&I has historically been making quantitative and qualitative evaluations on funds for defined benefit pension plans, individual investors and defined contribution pension plans. R&I utilizes the current quantitative approach and awards funds, from an independent point of view, that have performed the best in each categories of investment trust, defined contribution pension and defined benefit pension. R&I will be presenting the Awards annually.

### List of Awarded Funds

#### Investment Trusts/Aggregate Category

| Category                       | Prize            | Fund Manager                                |
|--------------------------------|------------------|---|
| Japanese Equity Fund Aggregate | The First Prize  | SOMPO JAPAN ASSET MANAGEMENT CO., LTD.      |
|                                | The Second Prize | TOYOTA ASSET MANAGEMENT CO., LTD.           |
| Global Equity Fund Aggregate   | The First Prize  | JPMorgan Asset Management (Japan) Ltd.      |
|                                | The Second Prize | Schroder Investment Management (Japan) Ltd. |
| Global Bond Fund Aggregate     | The First Prize  | Shinkin Asset Management Co.,Ltd.           |
|                                | The Second Prize | DIAM Co., Ltd.                              |
| Mixed Asset Fund Aggregate     | The First Prize  | STB Asset Management Co,Ltd.                |
|                                | The Second Prize | Nomura Asset Management Co., Ltd.           |

#### Investment Trusts Category

| Category                                | Prize            | Fund Name                                 | Nickname   | Fund Manager                              |
|---|------------------|---|------------|---|
| Japanese Equity Fund                    | The First Prize  | JF The Japan                              |            | JPMorgan Asset Management (Japan) Ltd.    |
|   | The Second Prize | High Dividend Japan Open                  |            | SOMPO JAPAN ASSET MANAGEMENT CO., LTD.    |
|   |                  | Mizuho High Dividend Japanese Equity Fund |            | SOMPO JAPAN ASSET MANAGEMENT CO., LTD.    |
|   |                  | JF E - Frontier Open                      |            | JPMorgan Asset Management (Japan) Ltd.    |
| Japanese Mid and Small Caps Equity Fund | The First Prize  | Deutsche Japan Growth Open                | Kanrinmaru | Deutsche Asset Management (Japan) Limited |
|   | The Second Prize | Growing Angel                             |            | Deutsche Asset Management (Japan) Limited |
|   |                  | Nikko Japan Small-mid Cap Growth Fund     |            | Nikko Asset Management Co.,Ltd.           |

# NEWS RELEASE

| Category            | Prize            | Fund Name  | Nickname     | Fund Manager  |
|---------------------|------------------|--|--------------|---|
| Japanese Bond Fund  | The First Prize  | DIAM Public&Corporate Bond Open (S-Term Course)                        |              | DIAM Co., Ltd.                                      |
|                     | The Second Prize | Kokusai Japan Sovereign Open   |              | KOKUSAI Asset Management Co., Ltd.                  |
|                     |                  | ING Japanese Bond Open   | Yawl fund    | ING Mutual Funds Management Company(Japan),Ltd.     |
| Global Equity Fund  | The First Prize  | DIAM World High Dividend Equity Open                                   |              | DIAM Co., Ltd.                                      |
|                     | The Second Prize | SG Global Dividend Yield Equity Fund (Monthly Distribution)            | Global Dream | Société Générale Asset Management (Japan) Co., Ltd. |
|                     |                  | Tangin World Dividend Yield Equity Fund                                | World Dream  | Societe Generale Asset Management (Japan) Co., Ltd. |
|                     |                  | Nikko Global High Dividend Equity Fund (Monthly Dividend Payment Type) |              | Nikko Asset Management Co.,Ltd.                     |
| Global Bond Fund    | The First Prize  | DIAM DL World Bond Open  |              | DIAM Co., Ltd.                                      |
|                     | The Second Prize | Global Bond Port series *  |              | DIAM Co., Ltd.                                      |
|                     |                  | World Sovereign Income   |              | Okasan Asset Management Co., Ltd.                   |
| Japanese REIT Fund  | The First Prize  | J-REIT Open  |              | Nomura Asset Management Co., Ltd.                   |
|                     | The Second Prize | Sumishin J-REIT Research Open Every Month                              |              | STB Asset Management Co,Ltd.                        |
|                     |                  | Chuo Mitsui J REIT Fund  |              | Chuo Mitsui Asset Management Company, Limited       |
| Global REIT Fund    | The First Prize  | Nomura Global REIT Fund  |              | Nomura Asset Management Co., Ltd.                   |
|                     | The Second Prize | Global REIT Open   |              | Nomura Asset Management Co., Ltd.                   |
|                     |                  | Kokusai World REIT Open(1M)  |              | KOKUSAI Asset Management Co., Ltd.                  |
| Chinese Equity Fund | The First Prize  | JF China Active Open   |              | JPMorgan Asset Management (Japan) Ltd.              |
|                     | The Second Prize | Fidelity China Focus Open  |              | Fidelity Investments Japan Limited                  |
|                     |                  | China Road   |              | Okasan Asset Management Co., Ltd.                   |
| Regional Bond Fund  | The First Prize  | Invesco Euro Bond Fund (Monthly)                                       |              | Invesco Asset Management (Japan) Limited            |
|                     | The Second Prize | Mitsubishi UFJ European Bond Open (3 Months Type)                      |              | Mitsubishi UFJ Asset Management Co.,Ltd.            |
|                     |                  | Mitsubishi UFJ Euro Sovereign Income Open                              |              | Mitsubishi UFJ Asset Management Co.,Ltd.            |
| Japanese SRI Fund   | The First Prize  | Sompo Japan Green Open   |              | SOMPO JAPAN ASSET MANAGEMENT CO., LTD.              |
|                     | The Second Prize | Eco Partners   |              | Mitsubishi UFJ Asset Management Co.,Ltd.            |
|                     |                  | AIG/Resona Japan CSR Fund  |              | AIG Investments Japan Co., Ltd.                     |

\* Global Bond Port series are composed of DIAM Global Bond Port (Monthly Settlement)2, DIAM Global Bond Port (Monthly Settlement), DIAM Global Bond Port (Monthly Settlement)3, and DIAM Global Bond Port D Course.

## Defined Contribution Pension Category

| Category             | Prize            | Fund Name                                       | Nickname        | Fund Manager                                    |
|----------------------|------------------|---|-----------------|---|
| Japanese Equity Fund | The First Prize  | High Dividend Japan Open                        |                 | SOMPO JAPAN ASSET MANAGEMENT CO., LTD.          |
|                      | The Second Prize | Sompo Japan Green Open                          |                 | SOMPO JAPAN ASSET MANAGEMENT CO., LTD.          |
|                      |                  | Chuo Mitsui DC Excellent Focus                  |                 | Chuo Mitsui Asset Management Company, Limited   |
| Japanese Bond Fund   | The First Prize  | DIAM Public&Corporate Bond Open (S-Term Course) |                 | DIAM Co., Ltd.                                  |
|                      | The Second Prize | ING Japanese Bond Open                          | Yawl fund       | ING Mutual Funds Management Company(Japan),Ltd. |
|                      |                  | Schroder Nenkin Un-yo Fund - Japanese Bond      | Nenkin Un-yo JB | Schroder Investment Management (Japan) Ltd.     |
| Global Bond Fund     | The First Prize  | DIAM Global Bond Port D Course                  |                 | DIAM Co., Ltd.                                  |
|                      | The Second Prize | MDAM DC Foreign Bond Open                       |                 | MDAM Asset Management Co.,Ltd.                  |
|                      |                  | TMA SELECTION GLOBAL BOND FUND                  |                 | Tokio Marine Asset Management Co., Ltd.         |

## Defined Benefit Pension Category

| Category             | Fund Name  | Fund Manager  |
|----------------------|--|---|
| Japanese Equity Fund | Japanese Equity A8(Enhanced Index)                             | Chuo Mitsui Asset Trust and Banking Company,Limited |
|                      | Japan Equity Research Value 9                                  | Mizuho Trust & Banking Co.,Ltd.                     |
|                      | Nomura RAFI Japan Equity Fund                                  | Nomura Asset Management Co., Ltd.                   |
|                      | SJAM Japan Equity Active                                       | SOMPO JAPAN ASSET MANAGEMENT CO., LTD.              |
| Japanese Bond Fund   | AIG Global Balanced Strategy (Japanese Fixed Income)           | AIG Investments Japan Co., Ltd.                     |
|                      | Japan Bond Fund No.12  | Mitsubishi UFJ Trust and Banking Corporation        |
|                      | Japan Bond Fund (Active)                                       | Mizuho Asset Management Co., Ltd.                   |
| Global Equity Fund   | Global (ex Japan) Equity Research Active Market Oriented       | DIAM Co., Ltd.                                      |
|                      | Global Stock Fund ex Japan (advised by Lord, Abnett & Co. LLC) | Mizuho Asset Management Co., Ltd.                   |
|                      | Global Equity Active   | Sumitomo Mitsui Asset Management Company, Limited   |
| Global Bond Fund     | Global (ex Japan) Fixed Income Research Active                 | DIAM Co., Ltd.                                      |
|                      | International Bond Fund No.54                                  | Mitsubishi UFJ Trust and Banking Corporation        |
|                      | International Bond Active                                      | Nomura Asset Management Co., Ltd.                   |
| Mixed Asset Fund     | Balance Fund(2:5:5)  | Nomura Asset Management Co., Ltd.                   |
|                      | Resona TAA Fund  | Resona Bank, Limited                                |
|                      | TA Balanced Fund   | TOYOTA ASSET MANAGEMENT CO., LTD.                   |

\* Fund managers are listed in alphabetical order.

## About the "R&I Fund Award"

R&I Fund Award (the Award) is based on the evaluation of investment performance as follows:

- (1) Recognition of fund managers in three areas (categories) simultaneously.  
R&I is the only company to present awards to funds for defined benefit pension plans, individual investors and defined contribution pension plans simultaneously.
- (2) Recognition of excellence in aggregate categories  
The award was set in FY2008 in five categories - Japanese Equity Fund Aggregate, Japanese Bond Fund Aggregate, Global Equity Fund Aggregate, Global Bond Fund Aggregate, Mixed Asset Fund Aggregate - based on the comprehensive management performances. There are similar awards presented by other organizations, however, R&I Fund Award has set aggregate categories that reflect each fund's characteristics clearer.
- (3) Full-scale recognition by a Japanese firm.  
Although there are fund awards by foreign affiliated companies, this is the only award by a pure Japanese company.
- (4) Recognition from a neutral and fair perspective  
R&I is differentiated from various fund houses and it does not involve in fund management itself. The Award is presented from such neutrality.

## Descriptions

### Nominees

Nominees of the "Investment Trusts" and the "Investment Trusts/Aggregate Category" are Publicly Offered Open-type Stock Investment Trusts excluding defined contribution pension funds. "Defined Contribution Pension Funds" are Publicly Offered Open-type Stock Investment Trusts used in the defined contribution pension plan. "Defined Benefit Pension Funds" are funds registered in "R&I Pension Fund Data Service". All of them basically conform to the R&I's classifications. This year, "Investment Trusts" includes following funds: Japanese Equity Fund, Japanese Mid and Small Caps Equity Fund, Japanese Bond Fund, Global Equity Fund, Global Bond Fund, Japanese REIT Fund, Global REIT Fund, Chinese Equity Fund, Emerging Bond Fund and Japanese SRI Fund. "Defined Contribution Pension Funds" includes Japanese Equity Fund, Japanese Bond Fund and Global Bond Fund. "Defined Benefit Pension Funds" includes Japanese Equity Fund, Japanese Bond Fund, Global Equity Fund, Global Bond Fund and Mixed Asset Fund. Furthermore, the "Investment Trusts/Aggregate Category" includes Japanese Equity Fund Aggregate, Global Equity Fund Aggregate, Global Bond Fund Aggregate and Mixed Asset Fund Aggregate.

### Selection Process

The funds nominated in the "Investment Trusts", "Defined Contribution Pension Funds" and "Defined Benefit Pension Funds" categories are those ranked in the top 75% of the annual quantitative evaluation based on the actual performance data for one year ending in March 2007, 2008 and 2009 respectively. The winner is selected based on the ranking of quantitative evaluation for the three-year period ending in March 2009. The quantitative evaluation for the "Investment Trusts" and the "Defined Contribution Pension Funds" is based on "Sharpe Ratio", and the winner must satisfy the following conditions: (1) the fund is set for more than three years and has more than one year left before maturity, (2) the fund has more than 1 billion yen outstanding and (3) the fund ranks among the top 75% in its category. On the other hand, the quantitative evaluation for "Defined Benefit Pension Funds" is based on "Information Ratio". R&I gives the first prize to one "Investment Trusts" and one "Defined Contribution Pension Funds" respectively, and gives the second prizes to two funds after the fund awarded as the best fund. In the "Defined Benefit Pension Funds", there are no categories in prizes. In the

# NEWS RELEASE

"Investment Trusts/Aggregate Category", the winners are fund managers that have set more than three funds with outstanding of over 1 billion yen each as of the end of March 2009. The prize is given to fund managers based on the ranking obtained by multiplying "Sharpe Ratio" during the last three years to the weighted average of outstanding funds. R&I gives the first and second prizes to one fund manager each.

R&I Fund Award is based on the past data, and does not guarantee future performances of the fund. The Award is presented only to provide information that can be used as a reference, and it does not intend to encourage investors to buy, sell or hold the relevant fund. Furthermore, it has no relation with the qualitative information R&I provides to its clients. The Award is calculated by R&I based on information believed to be reliable, however, its accuracy and completeness are not necessarily guaranteed. The copyright and other related rights of this Award are the sole property of Rating and Investment Information, Inc. Copying, transfer, alteration, revision and/or addition of any part of or whole contents without prior written approval of R&I is strictly prohibited. The Award given to "Investment Trusts/Aggregate Category" is based on the average fund management performance of the relevant fund, and it does not indicate the performance of the manager's other individual funds. The base value of investment trusts, etc. is obtained from QUICK.