



# NEWS RELEASE

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## R&I Announces Winners of "R&I Fund Award 2015"

- Investment Trusts, Defined Contribution Pension and NISA Categories -

Rating and Investment Information, Inc. (R&I) has announced winners of "R&I Fund Award 2015", which honors funds with excellent performance. The winners announced herein are for the Investment Trusts, Defined Contribution Pension and NISA categories, and those for the Defined Benefit Pension category will be announced around mid-May. R&I has long been engaged in quantitative and qualitative evaluations of funds for defined benefit pension plans, individual investors and defined contribution pension plans. By utilizing its current quantitative approach, R&I selects, in a non-discretionary process, funds that showed excellent performance in each category of investment trusts, defined contribution pension, NISA and defined benefit pension, and awards them from an independent point of view. This annual Award was first presented in 2007, and 2015 marks the ninth anniversary of the Award.

### List of Awarded Fund Managers and Funds

#### Investment Trusts/Aggregate Category

Category	Prize	Fund Manager
Japanese Equity Fund Aggregate	The First Prize	Aberdeen Investment Management K. K.
	The Second Prize	SBI Asset Management Co., Ltd
Global Equity Fund Aggregate	The First Prize	KOKUSAI Asset Management Co., Ltd.
	The Second Prize	Nomura Asset Management Co., Ltd.
Global Bond Fund Aggregate	The First Prize	AllianceBernstein Japan Ltd
	The Second Prize	FIL Investments (Japan) Limited
Mixed Asset Fund Aggregate	The First Prize	FIL Investments (Japan) Limited
	The Second Prize	Nomura Asset Management Co., Ltd.

#### Investment Trusts Category

Category	Prize	Fund Name	Nickname	Fund Manager
Japanese Equity Fund	The First Prize	SPARX Shin Kokusai Yuryo Japanese Equity Fund	Gensentoshi	SPARX Asset Management Co., Ltd.
	The Second Prize	HIFUMI FUND		Rheos Capital Works Inc.
		Nikko Japan High Income Equity Fund		Nikko Asset Management Co.,Ltd
Japanese Mid and Small Caps Equity Fund	The First Prize	SBI Small/Mid Cap Growth And Value Equity Fund J Revive		SBI Asset Management Co., Ltd
	The Second Prize	DSI JAPAN SMALL CAP FUND		Daiwa SB Investments Ltd.
		Mid&Small Cap Equity Open		SUMITOMO MITSUI TRUST ASSET MANAGEMENT CO., LTD.
Japanese Bond Fund	The First Prize	Kokusai Nippon Bond Open (1M)		KOKUSAI Asset Management Co., Ltd.
	The Second Prize	TMA JPY INVESTMENT GRADE BOND FUND (Monthly)		TOKIO MARINE ASSET MANAGEMENT CO.,LTD.
		MUAM Japan Government Bond Fund		Mitsubishi UFJ Asset Management Co., Ltd.

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Category	Prize	Fund Name	Nickname	Fund Manager
Global Equity Fund	The First Prize	SAISON SHISANKEISEI TATSUJIN FUND		Saison Asset Management Co.,Ltd.
	The Second Prize	Manulife Global Shareholder Yield Fund (Monthly Distribution)		Manulife Investmens Japan Limited
		MHAM Global Active Open		Mizuho Asset Management Co., Ltd.
Global Bond Fund	The First Prize	TMR Global Hybrid Securities Fund (USD Course) Monthly Type		TOKIO MARINE ASSET MANAGEMENT CO.,LTD.
	The Second Prize	Hybrid Securities Fund (Currency Select Type)-US Dollar course		Shinko Asset Management Co.,Ltd.
		Fidelity Strategic Income Fund B		FIL Investments (Japan) Limited
Japanese REIT Fund	The First Prize	DIAM Strategic J-REIT Fund		DIAM Co., Ltd.
	The Second Prize	J-REIT Open (4 times Per Year Settlement Type)		Nomura Asset Management Co., Ltd.
		Mitsubishi UFJ J-REIT Open (3 Months Type)		Mitsubishi UFJ Asset Management Co., Ltd.
Global REIT Fund	The First Prize	Nomura Japan-US REIT Fund (Monthly Profit Distribution Type)		Nomura Asset Management Co., Ltd.
	The Second Prize	Daiwa C&S Sekai REIT Fund(Maitsuki Bunpai Gata)		Daiwa Asset Management Co.Ltd.
		Sompo Japan Global REIT Fund(Monthly Income Type)		Sompo Japan Nipponkoa Asset Management Co.,Ltd.
Japanese SRI and Ecology Equity Fund	The First Prize	Nikko Eco Fund		Nikko Asset Management Co.,Ltd
	The Second Prize	SRI Japan Open Japan Equity SRI Fund		SUMITOMO MITSUI TRUST ASSET MANAGEMENT CO., LTD.
North American Equity Fund	The First Prize	AllianceBernstein U.S. Growth Stock Fund B (no Currency Hedge)		AllianceBernstein Japan Ltd
	The Second Prize	Fidelity US Blue Chip Fund		FIL Investments (Japan) Limited
		MUAM American New Stage Open		Mitsubishi UFJ Asset Management Co., Ltd.
European Equity Fund	The First Prize	Swiss Global Leader Equity Fund		Sompo Japan Nipponkoa Asset Management Co.,Ltd.
	The Second Prize	Fidelity European Smaller Companies Open B		FIL Investments (Japan) Limited
Emerging Equity Multi-regional Fund	The First Prize	NIKKO SPARX Asia & Middle East Equity Fund		SPARX Asset Management Co., Ltd.
	The Second Prize	Nomura Emerging Markets Consumer Stock Fund		Nomura Asset Management Co., Ltd.
		AllianceBernstein Emerging Markets Growth Stock Fund B (no Currency Hedge)		AllianceBernstein Japan Ltd
Asia Equity Multi-country Fund	The First Prize	JPM Asia Oceania High Income Equity Fund		JPMorgan Asset Management (Japan) Ltd.
	The Second Prize	Fidelity Japan Asia Growth Fund		FIL Investments (Japan) Limited
		Fidelity Asia Equity Fund		FIL Investments (Japan) Limited
Brazil and Latin America Equity Fund	The First Prize	Blackrock Latin American Equity Fund		BlackRock Japan Co., Ltd.
	The Second Prize	Nikko Brazil Stock Fund		Nikko Asset Management Co.,Ltd
		MUAM Bradesco Brazil Equity Open		Mitsubishi UFJ Asset Management Co., Ltd.
Russia and Eastern Europe Equity Fund	The First Prize	Daiwa Russia Stock Fund		Daiwa Asset Management Co.Ltd.
India Equity Fund	The First Prize	Shinsei UTI India Fund		Shinsei Investment Management Co.,Ltd.
	The Second Prize	Amundi Resona Indian Fund	Maharaja	Amundi Japan Ltd.
		High Growth India Midcap Equity Fund		Sumitomo Mitsui Asset Management Company, Limited



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Category	Prize	Fund Name	Nickname	Fund Manager
China Equity Fund	The First Prize	China Road		Okasan Asset Management Co.,Ltd.
	The Second Prize	Amundi Grand China Fund		Amundi Japan Ltd.
		Nomura China Stock Fund Course B		Nomura Asset Management Co., Ltd.
Global Natural Resources Equity Fund	The First Prize	HSBC Global Resources and Energy Open		HSBC Global Asset Management (Japan) K.K.
	The Second Prize	BlackRock Natural Resources Equity Fund		BlackRock Japan Co., Ltd.
Global Infrastructure Equity Fund	The First Prize	Global Infrastructure Dividend Focus Equity Income Currency Selectable Fund (USD Class)		SUMITOMO MITSUI TRUST ASSET MANAGEMENT CO., LTD.
	The Second Prize	Nomura DB High Dividend Infrastructure Stock Fund (US Dollar Course) Semiannually Settlement Type Nomura DB High Dividend Infrastructure Stock Fund (US Dollar Course) Monthly Profit Distribution Type		Nomura Asset Management Co., Ltd.
Global Bond JPY Hedged Fund	The First Prize	Hybrid Securities Fund (Currency Select Type)-Japanese Yen course		Shinko Asset Management Co.,Ltd.
	The Second Prize	Goldman Sachs Global Fixed Income Fund (Mona Lisa)		Goldman Sachs Asset Management Co., Ltd.
		Goldman Sachs Global Bond Open Fund (Course A)		Goldman Sachs Asset Management Co., Ltd.
North American Bond Fund	The First Prize	U.S.Preferred Securities Open		Nomura Asset Management Co., Ltd.
	The Second Prize	PineBridge US Preferred Securities Income Fund (Un-hedged)		PineBridge Investments Japan Co., Ltd.
		MHAM US Income Open Monthly Settlement Course (Currency Non-Hedged)		Mizuho Asset Management Co., Ltd.
Australia and New Zealand Bond Fund	The First Prize	Nikko Developed Countries High Yielding Bond Open (Monthly Dividend Payment Type) Nikko Developed Countries High Yielding Bond Open (Growth Type)		Nikko Asset Management Co.,Ltd
	The Second Prize	Mitsubishi UFJ Australia bond fund (monthly income type)	Yumemansai (Australian dollar type)	Mitsubishi UFJ Asset Management Co., Ltd.
		MHAM Australian Dollar Bond Fund (Monthly Distribution) Mizuho Australian Dollar Bond Fund		Mizuho Asset Management Co., Ltd.
Emerging Bond Multi-regional Fund	The First Prize	Global Emerging Bond Open		Mitsubishi UFJ Asset Management Co., Ltd.
	The Second Prize	Kokusai Emerging Sovereign Open (1Y) Kokusai Emerging Sovereign Open (1M)		KOKUSAI Asset Management Co., Ltd.
		GS New Developing Countries Bond Fund	Hana Bond	Goldman Sachs Asset Management Co., Ltd.
Asian Bond Fund	The First Prize	Goldman Sachs Asia High Yield Bond Fund U.S. Dollar Course		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Daiwa/Fidelity Asian High Yield Bond Fund (ACC Class) (Monthly Settlement Type)		Daiwa Asset Management Co.Ltd.
		Kokusai Asia Sovereign Open (1M)		KOKUSAI Asset Management Co., Ltd.
Brazil and Latin America Bond Fund	The First Prize	UBS (JP) Brazil Bond Fund Monthly Distribution UBS (JP) Brazil Bond Fund Semi-Annually Distribution		UBS Global Asset Management (Japan) Ltd
		Resona Brazil Sovereign Fund (Monthly Settlement Type)		Daiwa Asset Management Co.Ltd.
	The Second Prize	HSBC Brazil Bond Open (Monthly Type)		HSBC Global Asset Management (Japan) K.K.
High Yield Bond Fund	The First Prize	Nomura US High Yield Corporate Bond Fund Course D		Nomura Asset Management Co., Ltd.
	The Second Prize	US High Yield Bond Fund USD Course		Mizuho Asset Management Co., Ltd.
		Mizuho US High Yield Open B Course		Mizuho Asset Management Co., Ltd.

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## Defined Contribution Pension Category

Category	Prize	Fund Name	Nickname	Fund Manager
Japanese Equity Fund	The First Prize	Nissay Health Care Support Fund		Nissay Asset Management Corporation
	The Second Prize	Schroder Nihon Fund DC		Schroder Investment Management (Japan) Limited
		Nikko DC J Growth		Nikko Asset Management Co.,Ltd
Japanese Mid and Small Caps Equity Fund	The First Prize	JPM Mid-Small Cap Active Open JPM Japan Mid-Small Cap Active Open		JPMorgan Asset Management (Japan) Ltd.
	The Second Prize	Blackrock Japanese Small Cap Equity Open		BlackRock Japan Co., Ltd.
Japanese Bond Fund	The First Prize	Schroder Nenkin Un-yo Fund - Japanese Bond		Schroder Investment Management (Japan) Limited
	The Second Prize	Meiji Yasuda DC Japanese Bond Open		Meiji Yasuda Asset Management Co.,Ltd.
		Meiji Yasuda Japanese Bond Fund		Meiji Yasuda Asset Management Co.,Ltd.
Global Equity Fund	The First Prize	Fidelity Global Equity Open B DC		FIL Investments (Japan) Limited
	The Second Prize	Russell International Equity Multi-Manager Fund (DC) DC NISSAY PUTNAM GLOBAL CORE EQUITY		Russell Investments Japan Co., Ltd. Nissay Asset Management Corporation
Global Bond Fund	The First Prize	Goldman Sachs Global Bond Open Fund (For Defined Contribution Plan, Course B) (Un-Hedged)		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Mitsubishi UFJ Foreign Bond Open Blackrock World Bond Fund(Currency Not Hedged)		Mitsubishi UFJ Asset Management Co., Ltd. BlackRock Japan Co., Ltd.
Global Bond JPY Hedged Fund	The First Prize	Goldman Sachs Global Fixed Income Fund (Mona Lisa)		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Goldman Sachs Global Bond Open Fund (For Defined Contribution Plan, Course A)		Goldman Sachs Asset Management Co., Ltd.

## NISA Category

Category	Prize	Fund Name	Nickname	Fund Manager
Japanese Equity Fund	The First Prize	HIFUMI FUND		Rheos Capital Works Inc.
	The Second Prize	Nikko Cash Rich Fund		Nikko Asset Management Co.,Ltd
		Commons 30 Fund		Commons Asset Management, Inc.
Japanese Mid and Small Caps Equity Fund	The First Prize	DSI JAPAN SMALL CAP FUND		Daiwa SB Investments Ltd.
	The Second Prize	Small/Mid Cap Growth Equity Fund -Next Japan-		SBI Asset Management Co., Ltd
		DIAM Growth Equity Open		DIAM Co., Ltd.
Japanese Bond Fund	The First Prize	TMA JPY INVESTMENT GRADE BOND FUND (6M)		TOKIO MARINE ASSET MANAGEMENT CO.,LTD.
	The Second Prize	SB JAPAN BOND FUND		Daiwa SB Investments Ltd.
Global Equity Fund	The First Prize	SAISON SHISANKEISEI TATSUJIN FUND		Saison Asset Management Co.,Ltd.
	The Second Prize	MHAM Global Active Open		Mizuho Asset Management Co., Ltd.
		Fidelity Global Fund		FIL Investments (Japan) Limited
Global Bond Fund	The First Prize	Goldman Sachs Global Bond Open Fund (Course B) (Un-Hedged)		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Mitsubishi UFJ Foreign Bond Open		Mitsubishi UFJ Asset Management Co., Ltd.
Global Bond JPY Hedged Fund	The First Prize	Goldman Sachs Global Fixed Income Fund (Mona Lisa)		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Goldman Sachs Global Bond Open Fund (Course A)		Goldman Sachs Asset Management Co., Ltd.
Mixed Asset Conservative Fund	The First Prize	Happy Aging 60		Sompo Japan Nipponkoa Asset Management Co.,Ltd.
	The Second Prize	Mitsubishi UFJ Life Select Fund(Stable Type)		Mitsubishi UFJ Asset Management Co., Ltd.
Mixed Asset Balanced Fund	The First Prize	Monex Asset Allocation Fund<Annually distribution>		DIAM Co., Ltd.
	The Second Prize	Nomu Wrap Fund(Conservative Type)		Nomura Asset Management Co., Ltd.
		Mitsubishi UFJ Life Select Fund(Stable Growth Type)		Mitsubishi UFJ Asset Management Co., Ltd.
Mixed Asset Aggressive Fund	The First Prize	SBI Asset Building Open (Growth)		SUMITOMO MITSUI TRUST ASSET MANAGEMENT CO., LTD.
	The Second Prize	Nomu Wrap Fund(Active Type)		Nomura Asset Management Co., Ltd.
		Nomu Wrap Fund(Ordinary Type)		Nomura Asset Management Co., Ltd.

## About "R&I Fund Award 2015"

The R&I Fund Award (the Award) is based on the evaluation of investment performance and has the following features:

- (1) The ninth annual award  
The Award was first presented in 2007, and this year marks the ninth award.
- (2) Recognition of fund managers in four categories simultaneously  
R&I is the only company to present awards to funds for defined benefit pension plans, individual investors, defined contribution pension plans and NISA simultaneously.
- (3) Full-scale recognition by a Japanese firm  
This is the only fund award presented by a pure Japanese company.
- (4) Recognition from a neutral and fair perspective  
R&I has no relation to any fund houses and is not involved in fund management itself. The Award is presented with such neutrality.

## Descriptions

### Eligible Funds

Funds eligible for the "Investment Trusts" and "Investment Trusts/Aggregate" categories are Japanese Publicly Offered Open-type Stock Investment Trusts excluding defined contribution pension funds. Those for "Defined Contribution Pension" consist of Japanese Publicly Offered Open-type Stock Investment Trusts used in defined contribution pension plans. "NISA" funds are Japanese Publicly Offered Open-type Stock Investment Trusts for Nippon Individual Savings Accounts. Funds for "Defined Benefit Pension" are those registered in "R&I Universe Data Service". All of them are in principle based on R&I's classifications. This year, "Investment Trusts" includes the following subcategories: 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, Japanese SRI and Ecology Equity Fund, North American Equity Fund, European Equity Fund, Emerging Equity Multi-regional Fund, Asia Equity Multi-country Fund, Brazil and Latin America Equity Fund, Russia and Eastern Europe Equity Fund, India Equity Fund, China Equity Fund, Global Natural Resources Equity Fund, Global Infrastructure Equity Fund, Global Bond JPY Hedged Fund, North American Bond Fund, Australia and New Zealand Bond Fund, Emerging Bond Multi-regional Fund, Asian Bond Fund, Brazil and Latin America Bond Fund and High Yield Bond Fund. "Defined Contribution Pension" consists of Japanese Equity Fund, Japanese Mid and Small Caps Equity Fund, Japanese Bond Fund, Global Equity Fund, Global Bond Fund and Global Bond JPY Hedged Fund. Subcategories of "NISA" are Japanese Equity Fund, Japanese Mid and Small Caps Equity Fund, Japanese Bond Fund, Global Equity Fund, Global Bond Fund, Global Bond JPY Hedged Fund, Mixed Asset Conservative Fund, Mixed Asset Balanced Fund and Mixed Asset Aggressive Fund. "Investment Trusts/Aggregate" comprises Japanese Equity Fund Aggregate, Global Equity Fund Aggregate, Global Bond Fund Aggregate and Mixed Asset Fund Aggregate. Note that "Defined Benefit Pension" is to include Japanese Equity Core Fund, Japanese Equity Growth Fund, Japanese Equity Value Fund, Japanese Mid and Small Caps Equity Fund, Japanese Bond Fund, Global Equity Fund, Global Bond Fund, Emerging Equity Fund and Emerging Bond Fund.

### Selection Process

The funds nominated in the "Investment Trusts", "Defined Contribution Pension", "NISA" and "Defined Benefit Pension" categories are those ranked in the top 75% of the annual quantitative evaluation for three consecutive years based on the actual performance data for each year ending in March 2013, 2014 and 2015. Winners are selected according to the ranking of quantitative evaluation for the three-year period ending in March 2015. The quantitative



evaluation for "Investment Trusts", "Defined Contribution Pension" and "NISA" is based on "Sharpe Ratio", and nominated funds are required to have been set for three years or more and have one year or more left before maturity. For "Investment Trusts" and "NISA", funds must have 3 billion yen or more outstanding and rank among the top 50% in their respective subcategories in terms of outstanding balance. Funds for "Defined Contribution Pension" need to have 1 billion yen or more outstanding and rank among the top 75% in their respective subcategories in terms of outstanding balance. "NISA" funds are those satisfying the condition that the annualized standard deviation of monthly returns for the three-year period ending in March 2015 is 30% or lower. The quantitative evaluation for "Defined Benefit Pension", on the other hand, is based on "Information Ratio". For "Investment Trusts", "Defined Contribution Pension" and "NISA", R&I awards the first prize to one fund and the second prize to about two funds. "Defined Benefit Pension" has no prize levels. Eligible for the "Investment Trusts/Aggregate" category are fund managers that have three funds or more with the balance of 3 billion yen or more each as of the end of March 2015. The first prize and the second prize are awarded to one fund manager each based on the ranking by balance-weighted average "Sharpe Ratio" of funds during the last three years.

The R&I Fund Award is presented to provide reference information based on the past data R&I believes to be reliable (however, its accuracy and completeness are not guaranteed by R&I) and is not intended to recommend the purchase, sale or holding of particular products or guarantee their future performance. The Award is not the Credit Rating Business, but one of the Other Lines of Business (businesses excluding Credit Rating Business and also excluding the Ancillary Businesses) as set forth in Article 299, paragraph (1), item (xxviii) of the Cabinet Office Ordinance on Financial Instruments Business, etc. With respect to such business, relevant laws and regulations require measures to be implemented so that activities pertaining to such business would not unreasonably affect the Credit Rating Activities. Intellectual property rights including copyright and all other rights in this Award are the sole property of R&I, and any unauthorized copying, reproduction and so forth are prohibited. The Award for the "Investment Trusts/Aggregate" category is based on the average performance of the relevant funds of a fund manager, and does not indicate the excellent performance of all individual funds of the manager.