

R&I Announces Winners of "R&I Fund Award 2016"

- Investment Trusts/Defined Contribution Pension/NISA Categories and 10th Year Special Prize -



Rating and Investment Information, Inc. (R&I) has announced winners of "R&I Fund Award 2016", which honors funds with excellent performance. In commemoration of the 10th anniversary of the R&I Fund Award (supported by Nikkei Inc., co-sponsored by QUICK Asset Management Research Center), R&I established the "10th Year Special Prize", winners of which were selected based on the evaluation of investment performance for the past ten years. 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. The Award is widely recognized among many asset managers and related parties. (The winners for the "Defined Benefit Pension" category will be announced around Mid-May.)

List of Awarded Fund Managers and Funds

10th Year Special Prize

Category	Prize	Fund Name	Nickname	Fund Manager
Japanese Equity Fund	The First Prize	Nikko Cash Rich Fund		Nikko Asset Management Co., Ltd
	The Second Prize	Schroder Nihon Fund		Schroder Investment Management (Japan) Limited
		Fidelity Japan Dividend Growth Fund (Dividend Distribution Type)		FIL Investments (Japan) Limited
Japanese Mid and Small Caps Equity Fund	The First Prize	DAIWA SUMIGIN JAPAN SMALL CAP EQUITY FUND		Daiwa SB Investments Ltd.
	The Second Prize	Mid&Small Cap Equity Open		Sumitomo Mitsui Trust Asset Management Co., Ltd.
		SPARX Japan Small Cap Fund	Rising Sun	SPARX Asset Management Co., Ltd.
Japanese Bond Fund	The First Prize	DLIBJ Bond Open (Middle)		DIAM Co., Ltd.
	The Second Prize	Kokusai Japan Sovereign Open		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
Global Equity Fund	The First Prize	Amundi Global Dividend Yield Equity Fund (Monthly Distribution)	Global Dream	Amundi Japan Ltd.
	The Second Prize	DIAM Global High Income Stock Fund		DIAM Co., Ltd.
		BlackRock World High Dividend Equity Open		BlackRock Japan Co., Ltd.
Global Bond Fund	The First Prize	GS GLOBAL FIXED INCOME OPEN B		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Alliance Bernstein Global High Income Open A (no Currency Hedge)		AllianceBernstein Japan LTD.
		Goldman Sachs Monthly Distribution Bond Fund (Yoseimonogatari)		Goldman Sachs Asset Management Co., Ltd.
Global Bond JPY Hedged Fund	The First Prize	GS GLOBAL FIXED INCOME OPEN A		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Nikko PIMCO Global Short-Term Bond Fund	SAIZO	Nikko Asset Management Co., Ltd



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Investment Trusts/Aggregate Category

Category	Prize	Fund Manager
Japanese Equity Fund Aggregate	The First Prize	SBI Asset Management Co., Ltd
	The Second Prize	SPARX Asset Management Co., Ltd.
		Mizuho Asset Management Co., Ltd.
Global Equity Fund Aggregate	The First Prize	Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
	The Second Prize	FIL Investments (Japan) Limited
		Goldman Sachs Asset Management Co., Ltd.
Global Bond Fund Aggregate	The First Prize	AllianceBernstein Japan LTD.
	The Second Prize	TOKIO MARINE ASSET MANAGEMENT CO.,LTD.
		Nissay Asset Management Corporation
Mixed Asset Fund Aggregate	The First Prize	Mizuho Asset Management Co., Ltd.
	The Second Prize	NOMURA ASSET MANAGEMENT CO.,LTD.
		Sompo Japan Nipponkoa Asset Management Co.,Ltd.

Investment Trusts Category

Category	Prize	Fund Name	Nickname	Fund Manager
Japanese Equity Fund	The First Prize	Sumitomo Mitsui Active Senior Life Open		Sumitomo Mitsui Asset Management Company, Limited
	The Second Prize	Emerging Growth Stocks Fund	GROWING COVERS	MEIJI YASUDA ASSET MANAGEMENT COMPANY LTD.
		Nissay health care Support Fund		Nissay Asset Management Corporation
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	Small/Mid Cap Growth Equity Fund - Next Japan-	J Next	SBI Asset Management Co., Ltd
		Mid&Small Cap Equity Open		Sumitomo Mitsui Trust Asset Management Co., Ltd.
Japanese Bond Fund	The First Prize	DLIBJ Bond Open (Short)		DIAM Co., Ltd.
	The Second Prize	DLIBJ Bond Open (Middle)		DIAM Co., Ltd.
		Kokusai Nippon Bond Open (1M)		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
Global Equity Fund	The First Prize	Deutsche Global High Dividend Equity Fund		Deutsche Asset Management (Japan) Limited
	The Second Prize	SAISON SHISAN KEISEI TATSUJIN FUND		Saison Asset Management Co LTD
		UBS (JP) Multi-Technology Fund		UBS Asset Management (Japan) 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	Mitsubishi Foreign Bond Open		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
		Mitsubishi Foreign Bond Open (3 Months Type)		Goldman Sachs Asset Management Co., Ltd.
		GS GLOBAL FIXED INCOME OPEN B		Goldman Sachs Asset Management Co., Ltd.

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Category	Prize	Fund Name	Nickname	Fund Manager
Japanese REIT Fund	The First Prize	J-REIT Open (4 times Per Year Settlement Type)		NOMURA ASSET MANAGEMENT CO.,LTD.
	The Second Prize	Japan J-REIT Open (Monthly Type)		Okasan Asset Management Co., Ltd.
		Mizuho J-REIT Fund		Mizuho 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	Strategic REIT Fund B course(without exchange rate hedge)		MEIJI YASUDA ASSET MANAGEMENT COMPANY LTD.
		Daiwa C&S Beikoku REIT Fund (Maitsuki Bunnai Gata)		Daiwa Asset Management Co.Ltd.
Japanese SRI and Ecology Equity Fund	The First Prize	Asahi Life Socially Responsible Investment Fund		Asahi Life Asset Management Co., Ltd
	The Second Prize	Nikko Eco Fund		Nikko Asset Management Co., Ltd
North American Equity Fund	The First Prize	AllianceBernstein U.S. Growth Stock Fund B		AllianceBernstein Japan LTD.
	The Second Prize	Fidelity US Blue Chip Fund		FIL Investments (Japan) Limited
		UFJ Partners NASDAQ Open B Course		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
European Equity Fund	The First Prize	Fidelity European Smaller Companies Open B		FIL Investments (Japan) Limited
	The Second Prize	Fidelity Europe Fund		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	AllianceBernstein Emerging Markets Growth Stock Fund B		AllianceBernstein Japan LTD.
		Resona DWS BRIC Extensive Plus	Resona BRICs Plus	Deutsche Asset Management (Japan) Limited
Asia Equity Multi-country Fund	The First Prize	Fidelity Japan Asia Growth Fund		FIL Investments (Japan) Limited
	The Second Prize	SBI India & Vietnam Equity Fund		SBI Asset Management Co., Ltd
		Sumitomo Mitsui India and China Stock Fund		Sumitomo Mitsui Asset Management Company, Limited
India Equity Fund	The First Prize	Shinsei UTI India Fund		Shinsei Investment Management Co.,Ltd.
	The Second Prize	High Growth India Midcap Equity Fund		Sumitomo Mitsui Asset Management Company, Limited
		Amundi Resona Indian Fund	Maharaja	Amundi Japan Ltd.
China Equity Fund	The First Prize	China Road		Okasan Asset Management Co., Ltd.
	The Second Prize	UBS (JP) China Equity Fund		UBS Asset Management (Japan) Ltd
		New Growth China Equity Fund	Shangri-La	Shinko Asset Management 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	Nikko Global Income Infrastructure Equity Fund (Monthly dividend Payment Type)		Nikko Asset Management Co., Ltd
Global Health-care and Biotechnology Equity Fund	The First Prize	Kokusai Global Health Care & Bio Fund Kokusai Global Health Care & Bio Open (B)		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
Global Bond JPY Hedged Fund	The First Prize	DIAM Monthly Dividend Bond Fund		DIAM Co., Ltd.
	The Second Prize	Global Hybrid Securities Fund (Yen Hedged)		Sumitomo Mitsui Asset Management Company, Limited
		GS GLOBAL FIXED INCOME OPEN A		Goldman Sachs Asset Management Co., Ltd.



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Category	Prize	Fund Name	Nickname	Fund Manager
North American Bond Fund	The First Prize	U.S.Preferred Securities Open		NOMURA ASSET MANAGEMENT CO.,LTD.
	The Second Prize	UFJ Partners U.S. Fixed Income Open		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
		Nissay/Putnam Income Open		Nissay Asset Management Corporation
Australia and New Zealand Bond Fund	The First Prize	UFJ partners Australia bond fund (monthly income type)	Yumemansai (Australian dollar type)	Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
	The Second Prize	Mizuho Australian Dollar Bond Fund		Mizuho Asset Management Co., Ltd.
		MHAM Australian Dollar Bond Fund (Monthly Distribution)		
		UBS Australian Bond Open (Monthly Distribution Type)		UBS Asset Management (Japan) Ltd
Emerging Bond Multi-regional Fund	The First Prize	Global Emerging Bond Open		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
	The Second Prize	GS New Developing Countries Bond Fund (Hana Bond)		Goldman Sachs Asset Management Co., Ltd.
		Kokusai Emerging Sovereign Open (1M)		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
		Kokusai Emerging Sovereign Open (1Y)		
Asian Bond Fund	The First Prize	Asia Corporate Bond Fund B Course (No Currency Hedge)		Nikko Asset Management Co., Ltd
	The Second Prize	ASIA High Yield Bond Plus (Monthly Type)		Okasan Asset Management Co., Ltd.
		Asia High Income Fund (Asia 3 Currency)		Daiwa SB Investments Ltd.
High Yield Bond Fund	The First Prize	Mizuho US High Yield Open B Course		Mizuho Asset Management Co., Ltd.
	The Second Prize	US High Yield Bond Fund USD Course		Mizuho Asset Management Co., Ltd.
		Nikko PIMCO High Yield Fund A		Nikko Asset Management Co., Ltd

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	Sumitomo Mitsui Life View Japan Equity Fund		Sumitomo Mitsui Asset Management Company, Limited
		Nikko DC J Growth		Nikko Asset Management Co., Ltd
Japanese Mid and Small Caps Equity Fund	The First Prize	JPM Japan Mid-Small Cap Active Open JPM Mid-Small Cap Active Open		JPMorgan Asset Management (Japan) Ltd.
Japanese Bond Fund	The First Prize	DLIBJ Bond Open (Short)		DIAM Co., Ltd.
	The Second Prize	DLIBJ Bond Open (Middle)		DIAM Co., Ltd.
		MeijiYasuda DC Japanese Bond Open		MEIJI YASUDA ASSET MANAGEMENT COMPANY LTD.
Global Equity Fund	The First Prize	DAIWA SB DC FOREIGN EQUITY ACTIVE FUND DAIWA SUMIGN DC INTERNATIONAL EQUITY FUND		Daiwa SB Investments Ltd.
	The Second Prize	MeijiYasuda DC Foreign Equity Research Open		MEIJI YASUDA ASSET MANAGEMENT COMPANY LTD.
		Russell International Equity Multi-Managr Fund (DC)		Russell Investments Japan Co., Ltd.
Global Bond Fund	The First Prize	GS Global Fixed Income Open B DC		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Mitsubishi Foreign Bond Open		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
		BlackRock Global Bond Fund (Unhedged)		BlackRock Japan Co., Ltd.



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Category	Prize	Fund Name	Nickname	Fund Manager
Global Bond JPY Hedged Fund	The First Prize	GS Global Fixed Income Open A DC		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Goldman Sachs Global Fixed Income Fund (Mona Lisa)		Goldman Sachs Asset Management Co., Ltd.

NISA Category

Category	Prize	Fund Name	Nickname	Fund Manager
Japanese Equity Fund	The First Prize	Sumitomo Mitsui Active Senior Life Open		Sumitomo Mitsui Asset Management Company, Limited
	The Second Prize	Emerging Growth Stocks Fund	GROWING COVERS	MEJI YASUDA ASSET MANAGEMENT COMPANY LTD.
		Nissay health care Support Fund		Nissay Asset Management Corporation
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	Mid&Small Cap Equity Open		Sumitomo Mitsui Trust Asset Management Co., Ltd.
		DIAM small cap fund		DIAM Co., Ltd.
Japanese Bond Fund	The First Prize	DLIBJ Bond Open (Short)		DIAM Co., Ltd.
	The Second Prize	DLIBJ Bond Open (Middle)		DIAM Co., Ltd.
Global Equity Fund	The First Prize	SAISON SHISAN KEISEI TATSUJIN FUND		Saison Asset Management Co LTD
	The Second Prize	UBS (JP) Multi-Technology Fund		UBS Asset Management (Japan) Ltd
		GLOBAL BEST FUND		Daiwa SB Investments Ltd.
Global Bond JPY Hedged Fund	The First Prize	GS GLOBAL FIXED INCOME OPEN A		Goldman Sachs Asset Management Co., Ltd.
	The Second Prize	Goldman Sachs Global Fixed Income Fund (Mona Lisa)		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 Life Select Fund(Stable Type)		Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
Mixed Asset Balanced Fund	The First Prize	Nomu Wrap Fund(Conservative Type)		NOMURA ASSET MANAGEMENT CO.,LTD.
	The Second Prize	World Eight Assets Fund Stability Course		Mizuho Asset Management Co., Ltd.
		Happy Aging 50		Sompo Japan Nipponkoa Asset Management Co.,Ltd.
Mixed Asset Aggressive Fund	The First Prize	Nomu Wrap Fund(Ordinary Type)		NOMURA ASSET MANAGEMENT CO.,LTD.
	The Second Prize	NOMURA World Star Open		NOMURA ASSET MANAGEMENT CO.,LTD.
		Nomu Wrap Fund(Active Type)		NOMURA ASSET MANAGEMENT CO.,LTD.

About "R&I Fund Award 2016"

The Award is based on the evaluation of investment performance and has the following features:

- (1) The 10th annual award
The Award was first presented in 2007, and this year marks the tenth 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 and the "10th Year Special Prize" 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, India Equity Fund, China Equity Fund, Global Infrastructure Equity Fund, Global Health-care and Biotechnology 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, 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 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. The "10th Year Special Prize" encompasses 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. 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 based on the actual performance data for each year ending in March 2014, 2015 and 2016. Winners are selected according to the ranking of quantitative evaluation for the three-year

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period ending in March 2016. The funds nominated for the "10th Year Special Prize" are those ranked in the top 75% of the quantitative evaluation for the past five years as of end-March 2011 and as of end-March 2016 and for the past three years as of end-March 2016 based on the actual performance data for the respective periods. Winners are selected according to the ranking of quantitative evaluation for the ten-year period ending in March 2016. The quantitative evaluation for "Investment Trusts", "Defined Contribution Pension", "NISA" and "10th Year Special Prize" is based on "Sharpe Ratio", and nominated funds are required to have one year or more left before maturity. For "Investment Trusts", "NISA", and "10th Year Special Prize" 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 2016 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", "NISA" and "10th Year Special Prize", 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 2016. The first prize is awarded to one fund manager and the second prize to two fund managers each based on the ranking by balance-weighted average "Sharpe Ratio" of funds during the last three years.

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