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**Press Release**

February 21, 2005  
Nikko Asset Management Co. Ltd.

**Nikko Asset Management  
Named Best Fund Group by *Lipper***

**Tokyo, February 21, 2005** - Nikko Asset Management Co., Ltd. (Nikko AM) today announced it has won the Reuters' Lipper Award for Best Fund Group, reinforcing the firm's leadership position in a highly competitive market.

This award—Best Fund Group, Overall Group—is based on quantitative performance analysis in three asset class categories; Equity funds, Fixed Income funds and Mixed Asset funds.

Commenting on the awards, Nikko AM Chairman and CEO, Tim McCarthy, said, "We are honoured to win this Lipper award that bears witness to our overall ability to achieve superior performance. Through our unique independent management structure, integrated research, and expert portfolio managers and product developers, we stand by our commitment to deliver outstanding client service and fund performance. I'd like to express our appreciation to all our customers, distributing staff and employees for making this possible."

**Notes to editors:**

**About Lipper**

Lipper, a wholly owned subsidiary of Reuters, is a global leader in supplying mutual fund information, analytical tools, and commentary to fund companies, financial intermediaries and media. Founded in 1973, Lipper tracks 125,000 funds worldwide through its offices in major capitals in North America, Europe and Asia. Its products and services provide accurate, insightful, and timely mutual fund data and analysis

**About General Methodology of Lipper Fund Awards – Group Awards**

- Asset types: Equity , Bond , Mixed Asset
- Individual asset type winners must have at least 3 funds in the relevant asset class. The winner is the group with the highest average risk-adjusted return (same measurement with "Consistent Return" of Lipper Leaders) in the asset class.
- The overall group winner must have at least 3 funds in each asset class. The winner is the group with the highest average risk-adjusted return (Consistent Return of Lipper Leaders) across all three asset classes.