

2nd May 2008

Cazenove Capital Management achieves AAA rating on all European OEIC funds.

Cazenove's three European funds managed by Chris Rice and Steve Cordell will be promoted from AA to AAA by Standard & Poors. In particular, the new ratings will apply to Cazenove European fund managed by Christopher Rice, also including the two Dublin funds, Cazenove Pan Europe Fund managed by Steve Cordell and Cazenove Europe (ex UK) Fund managed by Christopher Rice.

Commenting on the impending upgrades, Robin Minter-Kemp, Managing Director at Cazenove Capital Management said "We are delighted with this impending recognition from Standard and Poors. It is unprecedented that both managers have been singled out and merited with this AAA status.

Steve and Chris have already achieved significant reputations for their business cycle approach in delivering exemplary risk adjusted returns since we launched their funds in 2003 and 2004. Their diversified approach in achieving incremental returns from large and midcap stocks has remained effective. More recently, with increased market volatility there has been greater appreciation of the manager's strategies.

I would expect, given the news of their AAA rated status that our client base will broaden to the advisory markets. Up until now we have mainly achieved support from fund of funds, private banks and wealth managers."

For further press information please contact either:

Georgina Potter

Corporate Communications
Cazenove Capital Management, London
Direct: 020 7155 6152
georgina.potter@cazenovecapital.com

Robin Minter-Kemp

Managing Director
Cazenove Capital Management, London
Direct: (0)20 7155 5820
robin.minterkemp@cazenovecapital.com