

P R E S S R E L E A S E

European Lipper Award for Oppenheim Pramerica: Bond funds once again take top honours

*“Best Fund Group over three years” in the “Bond Group – Small” category
Award testimony to the strength of the German-US fund joint venture*

Vienna, 15 March 2006. Oppenheim Pramerica Fonds Trust GmbH (Oppenheim Pramerica) was once again rated “Best Fund Group” over a three-year period in the “Bond Group – Small” category by the respected rating agency, Lipper, at the European Fund Awards.

The European Fund Awards were presented in Luxembourg on 14 March. Three bond funds in the Worldwide Investors Portfolio (WIP), which is managed in the US by Sal. Oppenheim’s joint venture partner, Prudential Financial, Inc. of the United States (PFI), and one Oppenheim KAG bond fund all had a hand in Oppenheim Pramerica’s success. The spotlight was on the WIP Emerging Markets Fixed Income fund, which had also just received the first prize at the S&P Awards in Austria, as well as WIP U.S. Investment Quality Bond, WIP U.S. High Yield and Oppenheim Bond Global. Oppenheim Pramerica is responsible for distribution of both the WIP and the Oppenheim KAG funds. The Lipper Award recognises risk-adjusted performance of funds in the fixed-income securities categories over a period of three years.

“The fact that we have been receiving awards for first-class performance for several years now is not only testimony to the quality of our products”, said a clearly satisfied Andreas Lessmann, Head of Mutual Funds at Sal. Oppenheim jr. & Cie. Austria. “More than anything else, this award reflects the strength and quality of the complementary

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bond expertise on both the US and German side of the joint venture”. Lessmann is particularly pleased to see Oppenheim Pramerica win the award for the second year running. “The key to our success, in addition to a consistent investment process, has been our ability to occupy niche markets”, explained Lessmann.

The most recent interest rate hike by the European Central Bank makes it more difficult to assess the current situation on the bond markets. Christof Kessler, Head of Fixed-Income Fund Management at Oppenheim KAG, currently expects the ECB to step up rates two more times. At the same time, Kessler does not believe that long-term interest rates will increase dramatically: “Two extraordinary factors will continue to ensure that the yield curve will flatten: the structural demand for stocks with long durations and the conviction that inflation across the euro zone can be kept under control for the longer term.” Kessler is using globalised bond portfolios to nonetheless generate yields in excess of those offered by euro-zone government bonds. Investments in Australia, New Zealand and Mexico are particularly attractive. The same also still applies to markets with convergence potential, such as Poland. Investors who want to stick to the euro zone are advised to invest in mezzanine ABS, which still offer attractive spreads.

*With a fund volume of 12.1 billion euros (as at 31 December 2005/German Investment and Asset Management Association (Bundesverband Investment und Asset Management e.V. - BVI); own calculations), **Oppenheim Pramerica** is Germany's seventh-largest provider of mutual funds. The joint venture between Sal. Oppenheim and Prudential Financial Inc. of the United States, a leading financial services provider, markets a broad range of mutual funds in Germany and other selected European markets. The product offering combines the expertise of both parent companies in Europe, the US and the emerging markets. Oppenheim Pramerica rounds out its global expertise by consulting external advisors for special fund concepts. Further information can be found at www.oppenheimpramerica.de.*

Sal. Oppenheim jr. & Cie. was founded in 1789 and is one of the leading private banks in Europe. As a partnership limited by shares (Kommanditgesellschaft auf Aktien), it has been majority-owned by the founding family for generations. Sal. Oppenheim focuses on asset management and investment banking. At the turn of the year 2004/05, Sal. Oppenheim jr. & Cie. completed the takeover of BHF-BANK Aktiengesellschaft from the ING Group. The Group has a total of more than 3,100 employees and assets under management totalling more than 120 billion euros. Further information can be found at www.oppenheim.de.

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Note for editorial staff: Prudential Financial, Inc. of the United States has no affiliation with Prudential plc. in the UK.

***Worldwide Investors Portfolio SICAV (“WIP”)** is a fund management company active in the open-ended investment fund sector and based in Luxembourg. The information included in this press release does not constitute an offer of fund units. Investment decisions should only be made on the basis of the current prospectus of the fund management company, which contains detailed information on the investment objectives, front-end loads and fees, as well as the investment risks and other fund-related issues. The funds offered by the company may not be either offered or sold to US citizens or to individuals resident in the United States of America. Past performance is no guarantee of future results. An investment in the company’s funds is not necessarily suitable for every investor.*

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