

Press Release
01 October 2014

East Capital's Balkan Fund celebrates 10-year anniversary

East Capital, a specialist in emerging and frontier markets, is pleased to announce that its award-winning Balkan Fund (the 'Fund') has today celebrated its tenth year since inception. Launched on 1 October 2004, the Balkan Fund's strategy is to invest in companies benefiting from long-term development trends such as EU convergence and growth in domestic consumption, and investment in markets which are in an early phase of transition. The Fund has an all-cap mandate and actively seeks exposure to smaller companies. The Fund mainly invests in shares in companies in Romania, Bulgaria, Croatia, Serbia, Turkey and Slovenia.

Since inception, the Balkan Fund has returned 44.50 per cent, outperforming the benchmark, which has returned 33.99 per cent over the same period. Most recently, the Fund received the BNE Fund Survey award for Best Equity Fund, chosen based on fund performance over the 12 months from 30 June 2013 to 30 June 2014. During that period alone, East Capital's Balkan Fund had a return of 26%. The Fund also won this accolade last year. At the time the Fund gained 19,5% from 30 June 2012 to 30 June 2013.

The Balkan Fund is managed by East Capital's Balkan and Turkey regional team, led by partner and CIO Peter Elam Håkansson with the support of partner and senior advisor Jacob Grapengiesser, senior adviser Tim Umberger and portfolio manager Emre Akcakmak. Together, the team has a combined experience of 63 years in the fund management industry.

Tim Umberger, Senior Adviser at East Capital said:

"The fund's strategy to enter the market at an early stage, and to buy inexpensive shares in companies and sectors benefiting from long-term development trends has served it well over the past ten years. The decade has been volatile both in terms of economic developments as well as the markets, but the key underlying investment themes of economic convergence paired with attractive valuations remained in place and are still valid. Going forward, we continue to be very active in our key holdings, pushing for better corporate governance and higher dividends."

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About East Capital

East Capital is a specialist in emerging and frontier markets. The company, founded in 1997, bases its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams. East Capital actively manages EUR 3.2 billion in public equity, private equity and real estate. It is headquartered in Stockholm, with offices in Hong Kong, Kyiv, Luxembourg, Moscow, Oslo, Paris and Tallinn www.eastcapital.com