

PRESS RELEASE

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East Capital Russian Fund – best fund of the decade +1,524%

The East Capital Russian Fund has returned 1,524% in USD terms during the past decade (source Morningstar*), which is 561% better than the second best fund and 826% better than the benchmark index RTS over the same period.

The top performing fund has – since its inception in 1998 – a highly diversified portfolio and mirrors the drivers of the Russian economy. It is strongly geared towards many companies and sectors that stand to gain from domestic growth, seeking value in sectors such as consumer goods, construction, retail and banking sectors. The fund has approx. USD 1.5bn in assets under management.

Peter Elam Håkansson, Chairman and head of investment team of East Capital, said *“Russia’s long-term potential is impressive and we are convinced that the outstanding returns of our Russian fund can be explained by our numerous company visits, active management and local presence.”*

“We do not follow the index and during much of this ten-year period we have traditionally been underweight in commodity exporters in favor of companies exposed to domestic demand. We think that Russia will have a very strong year in 2010 and we have once again chosen to focus on themes related to domestic demand such as power utilities, consumer goods and banking.”

For information about the East Capital Russian Fund visit www.eastcapital.com/russia-fund.

* Compared to all publicly-traded funds in Morningstar's global fund database between 01/01/00 & 15/12/09 (in USD).

Top 20 performing funds of the decade: 2000-01-01 to 2009-12-15

Name	Return % (SEK)	Return % (USD)
East Capital Ryssland	1 261,44	1 523,66
HQ Rysslandsfond	790,58	962,11
FIM Russia	743,49	905,94
Baring Russia Fund C	687,51	839,19
ODIN Maritim	681,34	831,83
Länsförsäkringar Fastighetsfond	476,57	587,62
BGF World Gold A2 EUR	469,11	578,72
BGF World Mining A2 EUR	400,26	496,61
Swedbank Robur Rysslandsfond	388,78	482,93
Invesco PRC Equity C	374,90	466,37
CAAM Funds Latin America Equities C	360,55	449,25
BGF Latin American A2 EUR	348,15	434,47
Griffin Eastern European	336,78	420,90
East Capital Baltikum	318,31	398,88
Baring Hong Kong China USD	317,40	397,80
Kaupthing Kina	316,66	396,91
Schroder ISF Latin Amer I EUR	315,00	394,93
ODIN Sverige	278,71	351,65
HSBC GIF Indian Equity A Acc	277,97	350,77
BankInvest Latinamerika Aktier	273,24	345,13

Source: Morningstar

Contact information:

Vesna Lucca, Head of Communications, East Capital, +46 70 601 92 20
vesna.lucca@eastcapital.com

About East Capital

East Capital is a leading independent asset manager specialising in Eastern European financial 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 bn both in public and private equity across the East Capital Universe which spans 29 countries and encompasses more than 400 million people. East Capital is headquartered in Stockholm, with offices in Paris, Tallinn, Moscow, Oslo, Hong Kong and Vienna.

www.eastcapital.com