

PRESS RELEASE

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East Capital Eastern European Fund receives prestigious Lipper Award

On 18 March the East Capital Eastern European Fund was awarded "Best Fund over Five years" in the category Emerging Markets - Europe. This is the seventh time East Capital has received a Lipper award this year.

The East Capital Eastern European Fund has delivered the highest risk-adjusted returns within its category across Europe for the last five years. This is the third year in a row that the fund has received this award from Lipper Europe.

The fund has returned 321% in EUR terms from its inception 18 March 2002, whilst its benchmark index has gained 158%.

This year the fund has received awards from Lipper Nordics, Lipper France, Lipper Austria and Lipper Netherlands, and East Capital Russian Fund received the Lipper Nordics award.

Lipper is one of Europe's leading fund analysis companies and is a part of the Reuters group. Every year, Lipper announces the best funds in various categories that consistently deliver the highest risk-adjusted returns. The company presents its awards in 21 countries and has a total of 130,000 funds in its database.

In December 2007 East Capital launched the East Capital (Lux) Eastern European Fund, very similar to the prize-winning East Capital Eastern European Fund. The fund is available in a USD and EUR currency class, as well as a retail and institutional class. More information about the fund can be found at www.eastcapital.com/sicav.

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Fact about East Capital

Founded in 1997, East Capital is a leading, independent asset manager specialising in Eastern European financial markets. The company, which is headquartered in Stockholm, with offices in Paris, Tallinn, Moscow, Oslo, Hong Kong, Milan and Vienna, actively manages over EUR 5.7bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by its investment teams.