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## PRESS RELEASE

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### East Capital wins prestigious fund award in France

During a ceremony in Paris, East Capital was today awarded a prestigious fund award for the East Capital Russian Fund. The fund received the "Laurier d'Or" (rank #1) for the best fund over five years within the category "Foreign Fund Managers".

The Lauriers awards, from leading French business magazine "Investir", reward the best funds in different categories each year, based on data from Standard & Poor's. This accolade highlights the performance of the East Capital Russian Fund, which, since its launch in May 1998, has established itself as one of the world's best open-ended funds dedicated to the Russian equity market.

*"We are very proud that our Russian Fund was awarded the Laurier d'Or. It is once again evidence that our investment strategy of active stock-picking has paid off well for our investors,"* says Peter Elam Håkansson, Chairman and Fund Manager at East Capital. *"It is East Capital's first award in France, a market we have decided to focus on, with 5 people already working in the Paris office and an increasing number of distribution agreements with leading banks and IFAs".*

The East Capital Russian Fund, with total assets of EUR 1.3 bn, was the first fund to be launched by East Capital, in May 1998. The fund actively seeks exposure to a broad range of sectors and companies, preferentially those favoured by the strong Russian consumption growth, and is largely under-weighted in the oil and gas sector. Since its launch, the fund has returned to its investors an outstanding 1,176% in EUR terms, and 35% on an annualised basis.

#### Facts about East Capital

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, Hong Kong, Tallinn, Moscow and Oslo, actively manages over EUR 3.1bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by fund managers and analysts.

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