

Contact person

**Karine Hirn**

Direct phone

**+46 (0)8 505 88 526****PRESS RELEASE**

Date

**15 January 2007****East Capital's fund managers receive Golden Star for the fifth time**

East Capital's fund managers have received the prestigious Golden Star award from Dagens Industri (Sweden's leading business daily) and Morningstar for the fifth time. This year, East Capital was rewarded for best fund management in the Best Russia Funds 2006 category. Every year, Dagens Industri and Morningstar announce the fund managers that have achieved the best results during the year. The funds' historical performance in terms of returns and risk is taken into account, as well as the client services at the companies.

The Russian fund is managed according to East Capital's well-established investment strategy: a well diversified portfolio, a long-term investment perspective and active stock-picking. The investment team is made up of three fund managers and 11 analysts, which visit over 500 companies in Eastern Europe a year.

East Capital launched the Russian fund in May 1998 and it now has EUR 1.6bn under management. The fund invests in companies and sectors that stand to gain from domestic growth, focusing on consumer goods and banking and finance stocks. The East Capital Russian Fund has gained 1,213%, in EUR terms, since inception, more than twice as much as the RTS index over the same period.

*"We are very proud to receive the Golden Star from Dagens Industri and Morningstar for the fifth time. We put a great deal of work into every investment and every day do our best to give the best possible returns to our unit-holders. We therefore take great pride and pleasure when our incessant work bears fruit in the form of prizes and accolades,"* says **Peter Elam Håkansson**, Chairman of East Capital.

**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 3.8bn, basing its investment strategy on thorough knowledge of the markets, fundamental analysis and frequent company visits by fund managers and analysts.

**Further information can be obtained from:**

Karine Hirn, East Capital International, phone: +46 (0)8 505 88 526

[karine.hirn@eastcapital.com](mailto:karine.hirn@eastcapital.com)