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East Capital Eastern European Fund is announced best Emerging Markets Equity Fund by Morningstar in Holland

On February 14, the East Capital Eastern European Fund was announced as the winner of the 2005 award for "Best Fund" in the category "Emerging Markets Equity", by Morningstar in Holland. East Capital was the only independent asset manager to be awarded during this annual ceremony gathering all leading global asset managers. This is the fifth time East Capital receives a prestigious Morningstar award for its range of UCITS funds.

The awards from Morningstar and the leading financial Dutch newspaper Het Financieel Dagblad are based on 2005 performance as well as the risk-adjusted performance over the past three years. Nominated funds are required to be available in Holland. The East Capital Eastern European Fund won ahead of JPM Emerging Markets Equity Fund and Dexia Equities B Emerging Europe.

"We pursue an active cross-bordering commercial strategy across Europe and see a lot of interest from private and institutional investors in several countries, including in Holland. We are particularly proud of the FD Morningstar Award for the Eastern European Fund since it is the direct result of the specific quality of our investment strategy and our products", says **Karine Hirn**, the Managing Director of East Capital Asset Management AB.

East Capital's investment strategy is based on an active country and company selection and high portfolio diversification. The East Capital Eastern European Fund invests in 130 holdings spread across 20 countries. The result is a lower risk level for the fund and a more active management of the company-specific risk in comparison with other Eastern Europe funds.

Facts about East Capital

East Capital is a leading, independent asset manager specialising in Eastern European financial markets. The company actively manages over EUR 2.7bn, 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:

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