

Fund Manager

Peter Elam Håkansson, Founding Partner, Chairman and Chief Investment Officer, leads the investment teams of East Capital. Peter has 30 years experience in the industry. Read more at www.eastcapital.com/Corporate/Funds/The-team/

Investment objective

To provide long-term capital growth on your investment by investing in shares of companies located in the Balkan region. Long-term perspective, fundamental analysis and active selection of equities are three main pillars of our investment philosophy.

Risk and reward profile



Fund facts

Type	UCITS
Domicile	Luxembourg
Share class launch date	10.04.2014
Strategy launch date	01.10.2004
NAV valuation	Daily, forward pricing
Benchmark	-
Distribution policy	Accumulating
Management fee	1.9%
Ongoing charge	2.3%
Performance fee	No
Max subscription fee	0%
Max redemption fee	0%
Minimum investment	-
Cut-off time	15:00 CET
NAV per unit (31.10.2024)	EUR 22.25
Fund size (31.10.2024)	EUR 52 m
Number of holdings	30
ISIN	LU0332316016
Bloomberg	ECBLKAE LX
Valoren	3555386
WKN	AOPETG
Countries of registration	LU, NL, EE, LV, DE
UK Reporting status	No
EUSD status (distribution & redemption)	out of scope

East Capital is a signatory of the United Nations-supported Principles for Responsible Investment - an international initiative where investors can collaborate to understand and manage environmental, social and governance related factors in their investment decision making and ownership practices. Read more at www.unpri.org.

Performance (EUR)



● East Capital Balkans Strategy ¹

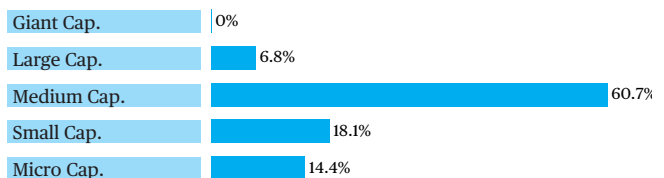
Cumulative performance (%)	1 mth	3 mth	6 mth	YTD	1 yr	3 yr	5 yr	Since inception
Class A EUR	-1.9	-9.7	0.5	20.1	30.3	60.7	85.1	122.5
Strategy	4.2	-3.4	0.2	-3.4	18.5	32.9	23.7	79.8

Calendar year performance (%)	2023	2022	2021	2020	2019
Class A EUR	34.4	-2.1	25.0	-9.9	26.2
Strategy	-	-	25.4	-10.5	28.1

Annualised performance (%)	3 yr	5 yr	Since inception
Class A EUR	17.1	13.1	7.9
Strategy	9.9	4.3	3.4

Portfolio characteristics ⁴	Fund	Benchmark
Volatility (%)	17.3	23.5
Sharpe ratio	0.9	0.8
Tracking error (%)	16.6	-
Information ratio	neg.	-

Market capitalisation breakdown



¹ Oldest share class of East Capital Balkans

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³ Compared to the Share class inception date

⁴ Risk measures of the funds and their indices are based upon monthly data from the latest 3 years. The Sharpe ratio is based on an annual risk free rate of return.






10 largest holdings

Company	% of the portfolio
Banca Transilvania	9.4
Turkgb 0 09/10/25	7.3
Erste Group Bank AG	5.9
Nova Ljubljanska Banka Dd	5.4
Cenergy Holdings	5.4
Purcari Wineries	4.9
Public Power Corp SA	4.7
Jumbo	4.5
Logo Yazilim Sanayi Ve Ticaret	4.4
Mytilineos SA	4.3
Total	56.1

Sector breakdown

Sector	% of the portfolio
Financials	37.3
Industrials	12.4
Consumer Discretionary	9.8
Consumer Staples	8.1
Information technology	7.5
Health Care	6.5
Utilities	5.9
Materials	3.5
Energy	0.6
Real Estate	0.4
Cash	0.6

Geographical breakdown

Country	% of the portfolio	Compared to benchmark
Greece	39.2	 39.2
Turkey	26.0	 26.0
Slovenia	11.9	 11.9
Romania	11.5	 11.5
Eastern Europe	5.9	 5.9
Cash	0.6	

Important notice

The fund is a sub-fund of East Capital, an open-ended investment fund organised as a "societe anonyme" incorporated on 13 November 2006, with registered office 11 rue Sainte-Zithe L-2763 Luxembourg. East Capital is organised under Part I (UCITS) as a "Société d'Investissement à Capital Variable", for an unlimited period.

East Capital Asset Management S.A. has been appointed the management company of the Fund. The Management Company is responsible, on a day-to-day basis, for providing administration, marketing and investment management services in respect of all the sub-funds with the ability to delegate part or all of such functions to third parties.

The custodian of the assets of the Fund is Skandinaviska Enskilda Banken S.A. 4, rue Peterneichen L-2370 Howald, Luxembourg.

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The performance data do not take into account the commissions and costs incurred on the subscription and redemption of shares. Before investing, please read the prospectus carefully. Full information such as the prospectus, key investor information documents, the articles of incorporation, the annual report, the semiannual report and the portfolio movement can be obtained free of charge upon request from East Capital Asset Management S.A., 11 rue Sainte-Zithe L-2763 Luxembourg, from our website www.eastcapital.com, from all the local representatives or information agents, or from our distributors.

Paying agents

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Belgium: Representative and Paying Agent is CACEIS Belgium, Avenue du Port 86 C b320, B-1000 Brussels.

France: Centralising Correspondent is CACEIS Bank France, 1/3, Place Valhubert, 75013 Paris.

Germany: Information and Paying Agent in Germany is GerFIS - German Fund Information Service UG, Zum Eichhagen 4, 21382 Brietlingen.

Italy: Full information regarding the East Capital sub-funds is available from the Italian distribution agents of whom an updated list can be obtained from East Capital or from the Paying Agents - SGSS S.p.A., Via Benigno Crespi 19A - MAC2, 20159 Milan and State Street Bank International GmbH - Succursale Italia, Via Ferrante Aporti 10, 20125 Milan.

Spain: A list of authorised distributors in Spain can be found on the CNMV web page.

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UK: Kinetic Partners LLP, A Division of Duff & Phelps, its principal place of business being 14th Floor, The Shard, 32 London Bridge Street, London SE1 9SG, United Kingdom, has been appointed as UK Facilities.

For all other countries please note that redemptions, subscriptions and settlement tasks are handled by EFA Transfer Agent in Luxembourg (fax for orders: +352 48 65 61 8002; email for contact: register.ta.ops@efa.eu).

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Data source: Morningstar