

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

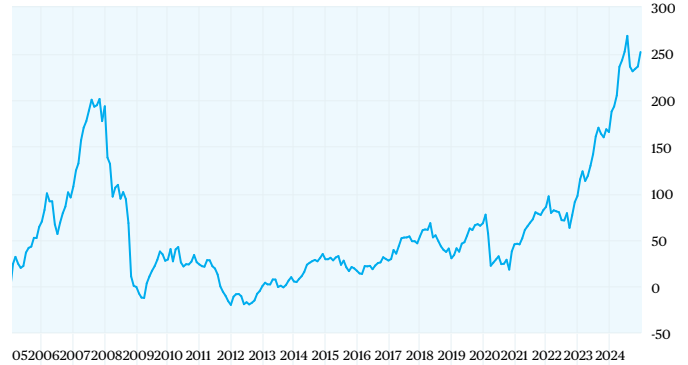


Fund facts

Type	UCITS
Domicile	Luxembourg
Share class launch date	31.03.2022
Strategy launch date	01.10.2013
NAV valuation	Daily, forward pricing
Benchmark	-
Distribution policy	Accumulating
Management fee	1.9%
Ongoing charge	2.37%
Performance fee	No
Max subscription fee	0%
Max redemption fee	0%
Minimum investment	-
Cut-off time	15:00 CET
NAV per unit (30.12.2024)	SEK 38.29
Fund size (30.12.2024)	EUR 51 m
Number of holdings	32
ISIN	LU1941809938
Bloomberg	
Valoren	117298600
WKN	-
Countries of registration	FI, FR, LU, NO, SE
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 (SEK)



● East Capital Balkans Strategy ¹

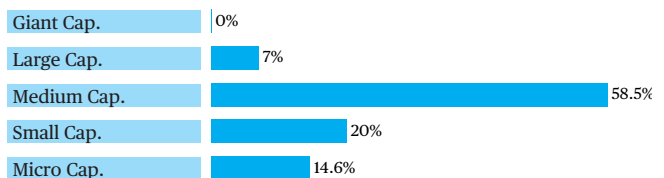
Cumulative performance (%)	1 mth	3 mth	6 mth	YTD	1 yr	3 yr	5 yr	Since inception
Class	4.6	6.2	-0.1	32.1	32.1	89.2	108.7	298.9
Strategy	4.6	6.2	-0.1	32.2	32.2	89.3	108.9	299.3

Calendar year performance (%)	2024	2023	2022	2021	2020	
Class		32.1	34.6	6.4	27.4	-13.4
Strategy		32.2	34.6	6.3	27.4	-13.4

Annualised performance (%)	3 yr	5 yr	Since inception
Class	23.7	15.8	7.1
Strategy	23.7	15.9	7.1

Portfolio characteristics ⁴	Fund	Benchmark
Volatility (%)	16.6	23.2
Sharpe ratio	1.2	1.2
Tracking error (%)	16.9	-
Information ratio	neg.	-

Market capitalisation breakdown



¹ Oldest share class of East Capital Balkans

²

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.



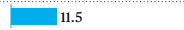


10 largest holdings

Company	% of the portfolio
Turkgb 0 09/10/25	8.1
Banca Transilvania	6.4
Erste Group Bank AG	6.0
Nova Ljubljanska Banka Dd	5.5
Cenergy Holdings	5.5
Purcari Wineries	4.8
Logo Yazilim Sanayi Ve Ticaret	4.7
Jumbo	4.4
Mytilineos SA	4.2
NATIONAL BANK OF GREECE	4.2
Total	53.8

Sector breakdown

Sector	% of the portfolio
Financials	37.0
Industrials	13.3
Consumer Discretionary	9.7
Consumer Staples	9.6
Information technology	7.7
Health Care	6.3
Materials	3.7
Utilities	2.8
Energy	0.6
Real Estate	0.5
Cash	0.7

Geographical breakdown

Country	% of the portfolio	Compared to benchmark
Greece	36.1	 36.1
Turkey	31.0	 31.0
Slovenia	11.5	 11.5
Romania	8.4	 8.4
Eastern Europe	7.0	 7.0
Cash	0.7	

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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Paying agents

Austria: Paying Agent is UniCredit Bank Austria AG, Rothschildplatz 1, 1020 Vienna.

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.

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Sweden: SEB Merchant Banking, Custody Services, Global Funds, RB6, Rissneleden 100, SE 106 40 Stockholm.

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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.

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Data source: Morningstar