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Date
06 December 2021

H.E. António Guterres
Secretary-General United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General,

East Capital Group is **applying to become a signatory of UNGC**. East Capital Group is an independent asset management group founded in Sweden in 1997 that today comprises several strategies and specialisations to offer active management solutions in equities, bonds and real estate assets with a clear ESG framework. We have for many years implemented the UNGC principles and have engaged in collaborative projects which advance the broader development goals of the United Nations, particularly the SDGs:

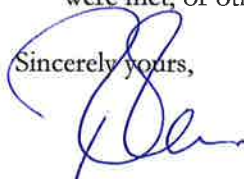
- We have since the start incorporated ESG in our analysis and developed a proprietary framework to assess ESG and sustainability criteria. In 2010 we introduced norm-based screening across our portfolios, assessing compliance to the Ten Principles of the UNGC.
- A recurring theme of engagement is to encourage companies to join the UN Global Compact. As of today, for instance while only 6 companies representing 12% of AuM in our Global Frontier Markets Fund are signatories to UNGC, there are 25 of them (50% of AuM) in East Capital Eastern Europe Fund, and 20 (52%) in our Russia Fund.
- We are an active member of the Swedish Investors for Sustainable Development and Global Investors for Sustainable Development.

We recognize that a key requirement for participation in the UNGC is the annual submission of a Communication on Progress that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the UN Global Compact, and annually thereafter according to the UN Global Compact COP policy.

The Communication on Progress includes:

- A statement signed by the chief executive expressing continued support for the UNGC and renewing our ongoing commitment to the initiative and its principles. This is separate from our initial letter of commitment to join the UN Global Compact.
- A description of practical actions (i.e., disclosure of any relevant policies, procedures, activities) that the company has taken to implement the UNGC principles in each of the four issue areas (human rights, labour, environment, anti-corruption).
- A measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

Sincerely yours,



Per Elcar
Chief Executive Officer