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## Tundra expands - opens office in Pakistan

**Tundra Fonder is opening a research office in Pakistan. This continues the expansion in frontier markets. The office will initially have three employees and will offer close proximity to its key markets. Operations are expected to begin in the first quarter of this year.**

“With a research office in Karachi we are taking another step to deepen our commitment in frontier markets. The choice of location is logical. Pakistan makes up approximately 45 percent of the MSCI Frontier Asia Index and is a natural base for the analysis of frontier markets,” says Mattias Martinsson, Chief Investment Officer at Tundra Fonder.

“Tundra’s strong brand in Pakistan makes us a very attractive employer and we are able to attract the very best from a large pool of highly educated and ambitious analysts in frontier markets. In addition to securing our future position as a leading fund manager in Pakistan, Karachi makes us close to all the major markets in Asia. Markets such as Vietnam, Pakistan, Bangladesh, Sri Lanka, Cambodia and Myanmar will undergo rapid change over the next 10-20 years. After two years of working with Pakistan we have built up local market knowledge and a strong local network. If we then add the synergies we see with our other markets, we are now ready to deepen our commitment with a local presence and our own staff in place,” says Mattias Martinsson.

The head of the Karachi office in Clifton Beach will be Tundra analyst Shamoon Tariq, who was recently recruited from Pakistan to Tundra and who is fluent in Urdu, Punjabi and Pashto. An additional two analysts will be hired.

“With a research office in the heart of the new Asia, we are taking another important step in our long-term commitment in the world’s emerging markets a therefore establishing a foundation for Tundra’s future expansion,” says Per Axman, Tundra’s Chairman.

Tundra Fonder currently manages six funds with a focus on frontier markets and emerging markets. Tundra Fonder has seven employees, five of whom are fund managers and analysts.

For additional information: [www.tundrafonder.se](http://www.tundrafonder.se).

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*Tundra Fonder is an independent fund manager specialising in frontier markets and emerging markets. We invest in companies when they are as yet unknown, unavailable or non-transparent to the large mass of ordinary fund managers, but nonetheless more exciting and interesting as investments.*

*Read more at: [www.tundrafonder.se](http://www.tundrafonder.se).*

*The prospectuses and key investor information for our funds are available at [www.tundrafonder.se](http://www.tundrafonder.se). The value of money invested in a fund can increase or decrease and there is no guarantee that all of your invested capital can be redeemed. Past performance is no guarantee for future returns.*