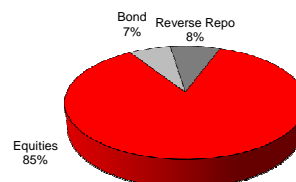


Risk Level	MEDIUM RISK - EQUITY
Recommended Investment Duration	Long Term (6 months and above)
Benchmark	%80 ISE50 Index + %10 KYD 365 Bond Index + %10 KYD ON Gross Index
Investment Objective	Seeks to diversify the portfolio mainly through investments in equities in order to achieve long-term growth by benefiting from the opportunities in the equity market. The fund aims to attain ISE up-trends profit. High total return is aimed consistent with reasonable risk over the long term.
Code	ADF
Public Offering Date	28.04.2000
Founder	Akbank TAS
Manager	Ak Asset Management Inc.
Net Asset Value	10,103,415
Unit Price	0.0724
Total Shares	2,299,586,100
Outstanding Shares	139,496,920
Occupancy Rate (%)	6.07%
Number of Investors	908
Management Fee (Daily)	12
Management Fee (Annual)	4.38%

Performance

	2010	2009	2008	2007	2006	2005
	31 Dec 2009	31 Dec 2008	31 Dec 2007	29 Dec 2006	30 Dec 2005	31 Dec 2003
	30 Apr 2010	31 Dec 2009	31 Dec 2008	31 Dec 2007	29 Dec 2006	30 Dec 2005
ADF	10.08%	52.44%	-26.21%	22.66%	11.72%	53.46%
ISE 30	9.67%	91.40%	-50.32%	45.12%	-3.80%	107.60%
ISE 100	11.61%	96.64%	-51.63%	41.98%	-1.66%	113.57%
KYD TL 91 DAYS BOND INDEX	2.41%	12.86%	18.41%	18.59%	15.58%	49.65%
KYD TL 182 DAYS BOND INDEX	2.31%	15.72%	19.32%	20.60%	16.76%	57.01%
KYD TL 365 DAYS BOND INDEX	2.61%	20.87%	20.22%	23.36%	12.17%	59.56%
O/N Net	1.72%	8.06%	15.28%	15.66%	13.98%	33.57%
USD	-0.90%	-2.26%	31.26%	-17.52%	4.75%	-3.69%
EURO	-8.45%	0.44%	25.04%	-7.86%	16.62%	-9.67%

Asset Allocation



Operational Information

Mutual fund purchase/sale orders can be placed during business hours at all Akbank Branches and Distribution Channels (Ak Securities, Citibank Branches and Millenium Bank Branches) and at your convenience (7 days & 24 hours) via Akbank ATMs, Akbank Telephone Banking and Akbank Online Banking (www.akbank.com.tr). Forward pricing is applicable to all funds except Akbank B Type Money Market Fund. For funds with forward pricing, the orders placed until 13:30 are executed at the order day's closing price and transfer to the fund in t+1 day; the order placed after 13:30 are executed at the following day's closing price and transferred to the fund in t+2 days. The investor must pay the investment amount in advance at the order placement. The investment amount is held in Akbank B Type Money Market Fund until it is transferred to the investor's account.

In redeemable fund sale orders placed before the cut off time, the orders are executed at the order day's closing price; the orders placed after the cut off time are executed at the following day's closing price. Akbank B Type Money Market Fund can be bought and sold on a daily basis. The orders placed before the cut off time for Akbank B Type Gold Fund are executed from the order day's closing price; the orders placed after the cut off time are executed from the t+1 day's closing price. The cut off time for Akbank B Type Gold Fund is 12:00pm. The orders placed before the cut off time for Akbank Private Banking B Type Balanced Foreign Securities Fund are executed in t+4 days; for Akbank Franklin Templeton BRIC Countries Type B Foreign Securities Mutual Fund are executed in t+5 days. Other B Type fund orders are executed in t+1 days, A Type fund orders are executed in t+2 days. The orders placed after the cut off time for Akbank Private Banking B Type Balanced Foreign Securities Fund are executed in t+5 days, for Akbank Franklin Templeton BRIC Countries Type B Foreign Securities Mutual Fund are executed in t+6 days. Other B Type fund orders are executed in t+2 days and A Type fund orders are executed in t+3 days.

Taxation

The withholding rate for the funds is decreased to 0%. The tax rate will be 10% of the asset value at the day of the sale and will be deducted from the investment amount by the intermediary body. The sales of participation certificates belonging to funds which consistently invest at least 51% in equities in ISE are exempt from taxation.

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Prepared by **AK Asset Management Inc.**