

Avivasa Emeklilik ve Hayat A.Ş. Money Market Pension Fund

31.10.2011

The objective of the fund is to protect the savings from the abrasive effects of inflation, to provide return parallel to ISE repo market interest rates and to benefit from the opportunities formed by money market interest rate fluctuations. Fixed rate of return is aimed without excessive exposure to risk.

Code	AE1
Risk Level	LOW RISK - FIXED INCOME
Recommended Investment Duration	Short Term
Benchmark	35% KYD TL 91 Days Bond Index, 60% KYD O/N Gross Repo Index, 5% Monthly Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee
Halka Arz Tarihi	24.10.2003
Founder	Avivasa Emeklilik AS
Manager	Ak Portföy Yönetimi AŞ

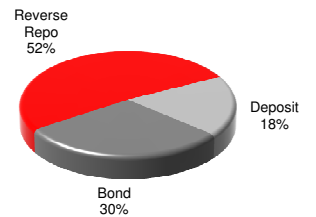
Net Asset Value TRL	226,824,815
Unit Price TRL	0.026517
Total Shares	15,000,000,000
Outstanding Shares	8,554,100,538
Occupancy Rate (%)	57.03%
Number of Investors	108,717

Management Fee (Daily)	6
Management Fee (Annual)	2.19%

Performance

	2011	2010	2009	2008	2007	2006
	31.12.2010	31.12.2009	31.12.2008	31.12.2007	29.12.2006	30.12.2005
	31.10.2011	31.12.2010	31.12.2009	31.12.2008	31.12.2007	29.12.2006
AE1	4.34%	5.36%	8.76%	15.49%	16.67%	15.07%
IMKB 30	-16.65%	21.41%	91.40%	-50.32%	45.12%	-3.80%
IMKB 100	-15.06%	24.95%	96.64%	-51.63%	41.98%	-1.66%
KYD 91 GÜN BONO	5.73%	7.82%	12.86%	18.41%	18.59%	15.58%
KYD 182 GÜN BONO	5.44%	8.34%	15.72%	19.32%	20.60%	16.76%
KYD 365 GÜN BONO	3.99%	10.16%	20.87%	20.22%	23.36%	12.17%
ON Net	4.60%	5.63%	8.06%	15.28%	15.66%	13.98%
USD	13.54%	3.38%	-2.26%	31.26%	-17.52%	4.75%
EURO	18.98%	-4.09%	0.44%	25.04%	-7.86%	16.62%

Asset Allocation



TAXATION: Tax Exemption in Pension Funds : According to Income Tax Act no. 5281 and provisional clause 67, effective from 2006 Pension Funds as distinct from Mutual Funds are exempt from tax due to the appreciation of assets in the fund or earnings from the sale of the funds. Pension Funds are not subject to corporate tax.

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