

Avivasa Emeklilik ve Hayat A.Ş. Composite Borrowing Income Pension Fund (EURO)

31.12.2010

Risk Level	MEDIUM RISK - FOREIGN CURRENCY
Recommended Investment Duration	Short term
Benchmark	
Investment Objective	The objective of the fund is to provide consistent and regular return to investors who prefer foreign currency weighted investments including foreign currency based or foreign currency indexed debt securities from a medium to long term perspective.
Code	AE7
Public Offering Date	
Founder	Avivasa Emeklilik AŞ
Manager	Ak Portföy Yönetimi AŞ
Net Asset Value	7,837,001
Unit Price	0.0164
Total Shares	10,000,000,000
Outstanding Shares	478,721,266
Occupancy Rate (%)	4.79%
Number of Investors	3,000
Management Fee (Daily)	2.75
Management Fee (Annual)	1.00%

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
	31-Dec-2010	31-Dec-2009	31-Dec-2008	31-Dec-2007	29-Dec-2006	30-Dec-2005
AE7	0.61%	11.57%	26.39%	-3.95%	18.60%	-0.57%
ISE 30	21.41%	91.40%	-50.32%	45.12%	-3.80%	107.60%
ISE 100	24.95%	96.64%	-51.63%	41.98%	-1.66%	113.57%
KYD TL 91 DAYS BOND INDEX	7.82%	12.86%	18.41%	18.59%	15.58%	49.65%
KYD TL 182 DAYS BOND INDEX	8.34%	15.72%	19.32%	20.60%	16.76%	57.01%
KYD TL 365 DAYS BOND INDEX	10.16%	20.87%	20.22%	23.36%	12.17%	59.56%
O/N Net	5.63%	8.06%	15.28%	15.66%	13.98%	33.57%
USD	3.38%	-2.26%	31.26%	-17.52%	4.75%	-3.69%
EURO	-4.09%	0.44%	25.04%	-7.86%	16.62%	-9.67%

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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