

Avivasa Emeklilik ve Hayat A.Ş. Equity Pension Fund

31.10.2011

The objective of the fund is to provide return parallel to Turkish stock exchange performance by making investments to securities traded in stock exchange.

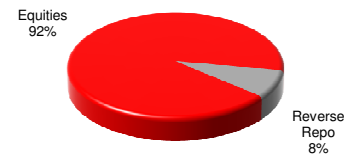
Code	AEH
Risk Level	HIGH RISK - EQUITY
Recommended Investment Duration	Long Term
Benchmark	90% ISE100 Index, 9% KYD O/N Gross Repo Index, 1% KYD TL 182 Days Bond Index
Halka Arz Tarihi	24.10.2003
Founder	Avivasa Emeklilik AS
Manager	Ak Portföy Yönetimi AŞ

Net Asset Value TRL	137,883,429
Unit Price TRL	0.032201
Total Shares	5,000,000,000
Outstanding Shares	4,282,008,637
Occupancy Rate (%)	85.64%
Number of Investors	139,051
Management Fee (Daily)	8.75
Management Fee (Annual)	3.19%

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
AEH						
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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