

Avivasa Emeklilik ve Hayat A.Ş. Public Borrowing Pension Fund - Group

31.10.2011

The objective of the fund is to protect the savings from the abrasive effects of inflation, to maximise the return of the investment portfolio by medium-long term government bonds and t-bills and provide consistent and regular return in the future.

Code	AEK
Risk Level	MEDIUM RISK - FIXED INCOME
Recommended Investment Duration	Medium-Long Term
Benchmark	90% KYD TL All Bond Index, 9% KYD O/N Gross Repo Index, 1% Monthly Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee
Halka Arz Tarihi	22.02.2005
Founder	Avivasa Emeklilik AS
Manager	Ak Portföy Yönetimi AŞ

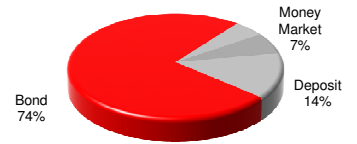
Net Asset Value TRL	109,820,875
Unit Price TRL	0.025636
Total Shares	52,040,668,100
Outstanding Shares	4,283,879,759
Occupancy Rate (%)	8.23%
Number of Investors	17,640

Management Fee (Daily)	2.75
Management Fee (Annual)	1.00%

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
AEK	4.03%	9.69%	18.88%	15.66%	20.04%	12.94%
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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