

Avivasa Emeklilik ve Hayat A.Ş. Balanced Pension Fund

31.10.2011

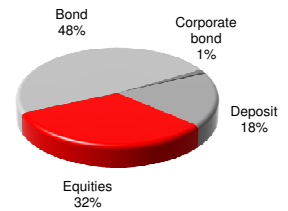
The objective of the fund is to provide consistent and regular return by investing in a variety of instruments.

Code	AVD
Risk Level	MEDIUM RISK - EQUITY
Recommended Investment Duration	Long Term
Benchmark	50% KYD TL All Bond Index, 30% ISE100 Index, 17% KYD O/N Gross Repo Index, 1% Monthly TL Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee, 1% Monthly USD Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee, 1% Monthly EURO Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee
Halka Arz Tarihi	15.12.2003
Founder	Avivasa Emeklilik AS
Manager	Ak Portföy Yönetimi AŞ
Net Asset Value TRL	89,887,381
Unit Price TRL	0.029706
Total Shares	30,000,000,000
Outstanding Shares	3,025,857,937
Occupancy Rate (%)	10.09%
Number of Investors	29,933
Management Fee (Daily)	5.2
Management Fee (Annual)	1.90%

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
AVD	-3.50%	11.66%	37.97%	-10.09%	25.97%	
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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